Gerry's Daily Blog Archives - April 2023

Sunday April 30, 2023

CAC-Only PDF Auction Catalog is Published

CAC-Only Auction - Incredible Initial Bidding

and

GFRC-Lite Accepts PayPal Payments

Greetings and welcome to the Daily Blog on a cold and wet Sunday morning. I'm pleased that you could find time to stop by.

Wet is the operative word for southern Maine through the course of the coming week. The first precipitation wave is already upon us and continues into the evening hours with 3+ inches forecasted. I'm counting my lucky stars concerning the homestead's roofing replacement on Wednesday. Without the roofing job, the outcome would have been a destroyed ceiling in our master bedroom during the coming week.

Saturday was a great day that went to plan. The CAC-Only PDF auction catalog was completed by lunch time followed by uploading the document and updating the GFRC Online Auctions website pages. Mid-afternoon brought the fueling of the Husqvarna chain saw followed by venturing into the burn pit to cut up large logs and stumps that had failed to burn. Next came a walk throughout the southern and northern trails for clearing fallen trees. While walking the trail system, I was also on the lookout for branches that were encroaching into the overhead space. These needed to be removed for a simple reason. Though Johnny2 might not be impacted, Dave Wilkinson's excavator is much taller. My Irish friend is a stickler concerning the paint jobs on his equipment therefore its was best to anticipated those branches that might bring Dave some heartburn.

Also on Saturday, I've made a commitment to FA Wing in Gray, Maine for paving the homestead driveway. The owner, Mike, provided a fair quote and will apply an initial layer of 2' coarse asphalt that will be rolled. Afterwards, he will apply a 1" layer of fine asphalt to complete the job. Mike estimated the job at 50 tons of asphalt. But that is only half of the project. The first half of the job, removing the old heaved and cracked driveway, will be done by Dave Wilkinson and myself. After the asphalt is removed, the base will be reconstructed with gravel and packed. Water flow management will be a prime concern when constructing the new and improved driveway base.

CAC-Only PDF Auction Catalog is Published

As promised, the CAC-Only PDF auction catalog was finalized and uploaded on Saturday afternoon. The preparation of a 140 lot catalog is a substantial undertaking though I did learn much about with Microsoft Word publishing capabilities during the project. One of the benefits of employing Word, is the automatic grammar and spell checking capabilities for lot descriptions. As each lot description was copied from the COIN system into the catalog file, Word pointed out mistakes that were immediately updated for the online presentation.

I hope that the many auction consignors will download this catalog and save it as part of their numismatic memories. Everyone must sell their coins/collections at some point in a long numismatic career. Having a well produced catalog with color images will allow years of enjoyment after those cherished pieces are sold.

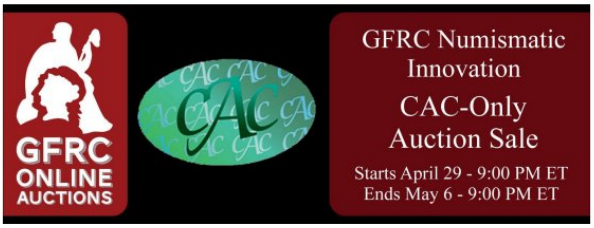
GFRC's CAC-Only PDF Auction Catalog

Click on Cover to Download

Presenting the

CAC-Only Auction Sale

April 29, 2023 – May 6, 2023



GFRC numismatic innovation continues with a special CAC-Only auction event that has been well subscribed by consignors. As clients become more sophisticated, CAC approved early type and U.S. gold continue to increase in popularity. The time has come to fuel demand and showcase the premium status of CAC approved coins via a dedicated auction.

The event offerings have grown well beyond expectations with the following highlights!

- A Wide Ranging 140 Lot Auction Event Totaling $280,000 in Reserves!
- 1855-S CAC Approved Condition Census Half Dollar Offering
- 1793 Chain Cent and 1794 Flowing Hair Half Dollar
- A Strong Presence of Barber Halves via Black Point Collector
- A Host of Gold CAC Approved U.S. Gold Lots

www.seateddimevarieties.com/auction

CAC-Only Auction - Incredible Initial Bidding

After yet another busy day in the GFRC office and chain sawing in the back trails, I was in bed by 8:00 PM and missed the initial CAC-Only auction bidding. I awoke at about 2:00 AM and was curious as to how the initial bidding had played out. A quick check of the many bidding confirmation emails convinced me that all was well and best to go back to sleep.

The initial auction bidding has been simply amazing... I guess this is what happens when GFRC and its consignor community decide to hold a party offering the best of the best in early type and U.S. gold coinage. Clearly, CAC approved coins are in high demand with bidders willing to step up for the pricing premiums. This was immediately evident as the overnight bidding results were tabulated. Of the 140 offered lots, 49 have already seen at least one bid and some with multiple bids. In terms of accumulated auction sales, overnight bidding totaled $96,200. Some quick math indicates that 35% of the lots are sold along with 34% of the overall reserve value being met.

I'm certain that the initial auction results will be an encouragement to those that will begin their review and bidding process today. The overnight results are a true indication of the CAC market and the financial strength of top end coins.

I'm taken back by the number of lots with multiple bids so early in the auction. Here are five of the over achievers.

Notable Multiple Bid Lots

1821 JR10 PCGS AU58 CAC 10C - 3 Bids @ $3850

1853-O PCGS EF40 CAC 10C - 5 Bids @ $625

1875-CC BW PCGS AU58 CAC 10C - 4 Bids @ $887

1860-S PCGS AU55 CAC 50C - 3 Bids @ $1555

1839-C PCGS VF30 CAC G$2.5 - 3 Bids @ $8200

So far, the only area of demand weakness is the Black Point Collection Barber halves. Hopefully, some Barber collectors will appear during the coming week to take these beauties home.

GFRC-Lite Accepts PayPal Payments

Friday brought a GFRC-Lite email from Rich Hundertmark. Following is his business update.

Hi Gerry,

I wanted to give you and Daily Bog readers a quick update on an important GFRC-Lite business development. As you know, when I opened the Lite site the only payment option that I offered clients was to pay via check.

I knew this would not be the only payment method available long term but needed to first get the site up and running. Afterwards, as a next step was to determine the best way to add PayPal into the back-end Lite invoicing process.

As a side note, with the site going live, customers also reinforced the need for PayPal as more than a few comments were made regarding when this payment option would be made available.

So, the good news is that I've now linked a PayPal account to the Lite banking account and can offer PayPal as a payment alternative. Same as GFRC, the PayPal transaction fee of 3% on the total purchase price will be passed along to customers wishing to pay this way.

Now that that task is complete, I'll focusing my attention for the next few days on prepping for the Midlands two-day show event that starts next Friday , Cinco de Mayo in Columbia , SC.

Rich

Wrapping Up The Blog

Today brings an office day other than heading into Windham for grocery shopping as the pantry and refrigerator are becoming barren. With Friday's forthcoming colonoscopy, I must also purchase the lower track cleaning agents in preparation. It seems like there is always something on the calendar to get done.

Otherwise, I will be responding to the usual business emails and launching image processing for a host of new purchases. If all goes to plan, there will be a new purchases gallery ready for Monday's Blog.

Please remember that there are many great coins on the regular price list that also need new homes.

Thank you for visiting the Blog. Be well!

Saturday April 29, 2023

Happiness is Spreading Mulch

and

Bidding for CAC-Only Auction Starts at 9:00 PM ET

Greetings on a quiet Saturday morning and welcome to the Daily Blog. I'm so pleased that you could drop by.

Yes, I'm been closely monitoring the Tucker Carlson saga after his termination at FOX. The loser in this sad event is FOX as their prime time evening ratings have plunged while Tucker's first Twitter video has amassed 60,000,000 views. I've been a fan for years and was shocked when he was let go but nothing surprises me at this point as we have a President who can't remember where he was two weeks ago. I did not always agree with Tucker viewpoints though they were thought provoking, well prepared, and substantiated. Challenging those in power does come with risks.

Onward to another topic....

Bright Friday sunshine brought about a long photography session including just arrived consignments. In the matter of an hour's time, about 40 new coins were photographed. Those images are queued on the Dell laptop and will keep me busy during the forthcoming rainy week. The Running Boar Collection is back with another release of some mighty fine lots along with a ton of new purchases.

Happiness is Spreading Mulch

As mentioned in Friday's Blog, the GFRC office was closed at 12:30 PM, followed by spending the entire afternoon rejuvenating the front yard landscaping. First came bush and tree pruning to ensure that Johnny2 could freely move about with it front loader mulch loads. Next came the transport and raking of about 16 yards of mulch. It was nearly 5:00 PM when the task was done to my satisfaction. Documenting the improvement was next on the agenda to corroborate the fact that I had been hard at work. We would not want the Blog readership to think that I was lounging around instead of manning my post in the GFRC office.

This snapshot documents the front yard and its visual improvement. When viewed from the GFRC office window, there is a sense of relief as the landscape appears tidy and well groomed. When viewing this image, please remember this is Maine where the spring season arrives quite late. The forsythias, maples, and oaks are just beginning their budding process thus the bare trees and bushes.

Bidding for CAC-Only Auction Starts at 9:00 PM ET

After a month plus of diligent preparation efforts, the community will have the opportunity to start bidding in a noteworthy GFRC Online Auctions innovation. The idea for a CAC-Only auction event arose from being a fierce proponent of the CAC validating service along with being an investor in CAC Grading. The time had come to challenge conventional auction house wisdom whereby CAC approved coins are employed as an audience allurement for a mostly non-CAC approved lot event.

Honestly, the huge consignor response caught me by surprise. Initially, a goal of 70 lots was set including loading incremental Seated dimes from the reference collection to ensure that the sale was successful. Then came the consignor response and timely purchase of a premium collection from a New Hampshire client at the Manchester show. What had been planned as a 70 lot sale doubled in size to 140 pieces. Most important is the vertical and horizontal expansion of the sale. Reserves from $200 to $27,500 exemplify the auction's vertical pricing component that will surely attractive a host of bidders. The horizontal range of product lines is also conducive for a large audience. From early copper and 3 cent nickels through Capped Bust, Seated, and Barber coinage, this auction has something for most collectors to consider.

Of course, the overriding parameter is CAC approval which translates into consistent quality and not needing to hedge one's bids for fear of securing an overgraded lot or worse, an inferior coin that has been doctored. You are invited to simply scroll down through the 140 piece online catalog to enjoy the visual attractiveness of strictly original numismatic items. Please click on the above banner to gain access.

A few reminders are in order before bidding opens this evening at 9:00 PM ET.

- All GFRC Online Auctions events have No Buyer's Premium. What you bid is the actual amount to be paid for a lot. There is no need to do a mental conversion between a traditional hammer price and the subsequent 17.5% or 20% premiums that are now commonplace.

- This is a bid centric auction without the usage of client account numbers. Each bid is a unique event regardless of any earlier bids. My suggestion is to carefully consider a maximum bid and run with that number until the auctions closes next Saturday. The auction software will bid your maximum against other incoming bids until your maximum bid is exceeded or being the highest bidder at the auction close.

- GFRC will honored is three payment lay-a-way policy across 60 days for those that plan to be aggressive and will need time to fund their winnings. The only requirement is that GFRC is notified BEFORE the auction begins and approves the usage of lay-a-way payment.

- Winning bidders for GFRC auctions can expect to receive their won lot invoices within 24 hours of an auction's close. For well known clients, GFRC will use its *Ship Ahead* courtesy service to immediately start shipping lots on Monday and Tuesday after an auction close. Clients can gain *Ship Ahead* status by being regular price list clients.

Finally, the CAC-Only PDF catalog is about 80% complete and will be loaded to the auction page before bidding starts at 9:00 PM.

Good luck to all who are planning to participate in this inaugural CAC-Only auction.

Wrapping Up The Blog

A check of the Raymond weather forecast indicates a partially cloudy day with rain arriving during the overnight. Since not being able to get to the downed trees on the southern trail on Friday, this task will be completed today.

I will be in the GFRC office throughout the morning and early afternoon and available for last minute CAC-Only auction lot reviews or other questions.

That does it for a Saturday morning. I will be back on Sunday with an overview of initial auction bidding results.

Thanks as always for checking in at the Daily Blog. Be well!

Friday April 28, 2023

CAC-Only Auction Bidding Starts Tomorrow

and

GFRC Photography and Spreading Mulch

Greetings on a beautiful Friday morning here in southern Maine and welcome to the Daily Blog. Thanks for checking in.

A one day reprieve, that is it! Today's weather forecast is for sunshine throughout the day and a high of 64F. Then the wet funk returns for a week. Given the weather forecast, I'm heading outdoor starting during the late morning hours to catch up on GFRC photography and will be out of the office during the entire afternoon.

I'm pleased to report that 50% of the CAC-Only PDF auction catalog has been completed with incremental progress arriving today. The catalog will be uploaded and published prior to the auction bidding at 9:00 PM on Saturday.

Tequila and nuts time arrived yesterday at 5:30 PM. It was warm enough to hang on the back deck and enjoy the coastal horizon view along with a cleaner presentation of the barn and surrounding area after some incremental clean-up. This image was captured at roughly 5:45 PM and illustrates the fluctuating coastal Maine weather that is visible from the top of Ledge Hill. Our location makes the homestead susceptible to vigorous southern wind events and the loss of roofing shingles. However, that positioning also brings some impressive views. Case in point is this cellphone snapshot. Note the low lying rain cloud that is dropping precipitation across the town of Freeport. In the foreground, the sun is peaking through the clouds and illuminating the trees to the left of the barn.

CAC-Only Auction Bidding Starts Tomorrow

I'm quite pleased with the number of individuals who are registering to bid in the upcoming CAC-Only auction event. Between the existing community members and fresh faces, there is optimism for a well subscribed auction.

Bidding starts at 9:00 PM Saturday with 140 CAC approved lots to consider. This auction features everything from copper through nickel, silver and gold coins. The 1793 S-4 Chain Cent is a really cool lot as most collectors have dreamed about owning an example at some point in a numismatic career. This is obvious true for your blogger as I'm pleased to be handling this iconic issue for the first time. Though well worn, the reverse chain is still visible.

1793 S-4 Chain Cent PCGS PO01 CAC

Buried in this auction are several duplicates from my core Liberty Seated dime set that became available after winning corresponding upgrades from the Tom Bender Collection.

Gerry Fortin - Core Liberty Seated Dime Set Duplicates

1870 F-105 PCGS MS64 CAC 10C **1872 F-105 PCGS MS64 CAC 10C**

Liberty Seated quarters are nicely represented by choice 1849-O and 1854-O Huge O examples.

Impressive Seated Quarter New Orleans Dates

1849-O PCGS VG08 CAC 25C **1854-O Huge O PCGS VF35 CAC 25C**

This 1917 Type 1 Standing Liberty quarter is an amazing gem that should garner aggressive bidding.

1917 Type 1 PCGS MS65FH CAC 25C

I could go on an on but will stop here and resume the commentary in Saturday's Blog.

GFRC Photography and Spreading Mulch

As mentioned in the opening commentary, today brings a long awaited chance at GFRC photography. There are over 30 new purchases from last Sunday's dual purchase deals that will be photographed at 11:00 AM. After a quick lunch, I am closing the office for the balance of the day and will be working on homestead landscaping. 18 yards of mulch will be spread across the front greenery that borders Valley Rd. If time allows, I will be taking the chain saw along the southern trail to remove several downed trees that a presently blocking Johnny2 access.

Call it a half day in the office and some long overdue time off from the coin business. My aching fingers do need a break after days of image processing and description writing.

Global Financial News

U.S. equities enjoyed a bullish day on Thursday with the S&P 500 recovering to 4,135. Big tech Q1 earnings continue to be impressive which is the under pinning for yesterday's across the board gains.

Otherwise, there is little financial commentary for the day as Seeking Alpha is quite late with their morning newsletter. Also, the blue skies outside the office window are impacting my ability to concentrate.

Wrapping Up The Blog

There is nothing else to share at this point, so let's close today's Blog edition with a thought provoking blog post from Seth Godin. We live in a rapidly changing era and taking time to revisit our core values in light of the many cultural transitions is important.

Seth Godin Blogpost - The braid out of balance

There are three strands, present for most everyone:

Power (sometimes seen as status, or the appearance of status)

Safety (survival and peace of mind)

Meaning (hope and the path forward)

The changes in our media structure, public health and economy have pushed some people to overdo one or the other and perhaps ignore a third. When a social network finds your button and presses it over and over, it’s hard to resist.

New cultural forces catch on because they hit on one or more of these. And politics is understood through this lens as well.

See the braid and it’s a lot easier to figure out why we might be stressed.

Thanks again for stopping by. Be well!

Thursday April 27, 2023

There's an Auction Coming Soon...

and

Random New Purchases and Consignments

Greetings once again and welcome to the Daily Blog. Thank you for visiting.

Upon checking this morning's 10 day weather forecast, I'm incredibly grateful for yesterday's emergency roofing replacement by Wallace Roofing. Southern Maine weather goes down hill again starting on Sunday with rain forecasted for seven consecutive days. Tomorrow brings the only chance for sunshine and an overdue GFRC photography session.

Yes, we had a roof leak as the reason for being overjoyed this morning. Dana Wallace knows Dave Wilkinson well and it appears that relationships still play a huge role in the construction service industry. This firm, per the recommendation of Dave, also installed the barn roofing when Pete Theberge was struggling to locate support through his contractor network. Dana responded to my plea for an emergency roofing job with a 48 hours turnaround.

Now I can rest at ease regardless of a week long wet weather forecast. One of the upstairs bedroom ceiling must be repainted this summer with is minor as compared to the potential damage caused by an extended leak.

This morning brings the arrival of an asphalt driveway paving contractor for quoting the replacement of the well worn and cracked homestead driveway. Our driveway was paved way back in 1986 and has succumbed to countless winter frost heaves and being compressed by heavy fuel oil truck deliveries. Dave Wilkinson and I will tear up the existing asphalt with our equipment and haul it away followed by rebuilding the gravel base to better address water flow matters.

Back to numismatics and the real reason for your visit.

The time for constructing the April 29 CAC-Only PDF catalog grows short, therefore today's primary task is completing the first half of the catalog along with regular GFRC office duties. There is little else planned for the day other gladly responding to purchase orders.

There's an Auction Coming Soon...

Bidding for GFRC's first CAC-Only auction event is just 2.5 days away. With 140 quality lots being offered, I'm hoping for a strong participation rate and new faces. Many of the reserves at set at the CAC Price Guide which is attractive for those who do not regularly deal in CAC coins. As a dealer, the typical "wholesale" range for CAC coins is between 5% back of the guide price, and for better pieces, the CAC guide itself. For top level coins, I may be required to pay even above the guide to gain access. Therefore, please understand that a low population premium coin reserved at the CAC guide is quite fair for bidders.

Today brings a review of the U.S. gold segment of the forthcoming auction. The various gold lots total 28 pieces with 7 being Gold CAC approved. A 25% Gold CAC offer rate is quite exciting as all are within the means of most collectors. As promised, today brings a display of Gerry's favorite U.S. gold pieces in the sale.

I've selected the following six lots based on two criteria; either superior eye appeal or having very low CAC approved populations. The 1853 G$1 is high on the eye appeal scale and was severely undergrad-ed during its early NGC evaluation. Combined rarity and eye appeal are at play for the 1839-C G$2.5. Who would not want this piece in their collection? The 1868 PCGS VF35 G$5 is a CAC approved rarities with tiny population of only four pieces. The 1905 G$5 and 1893-CC G$10 are high on eye appeal as I'm addicted to orange-gold coloration for my U.S. gold.

CAC-Only Auction - Gerry's Favorite U.S. Gold Lots

1853 NGC MS60 Gold CAC G$1 Fatty

1839-C PCGS VF30 CAC G$2.5 OGH

1910 NGC MS61 Gold CAC G$2.5 Fatty

1868 PCGS VF35 CAC G$5

1905 PCGS MS60 Gold CAC G$5

1893-CC PCGS AU53 CAC G$10

Random New Purchases and Consignments

After preparing the New Jersey/Steven Vitale Collection auction sale and now, the CAC-Only auction sale, I've managed to accumulate a substantial number of lower priced coins that were included in the many supporting consignments. Come the next 10 days, I will be moving this material to the price list in a rapid fashion to make room for the forthcoming Bart Chapman Memorial sale lot.

Today's gallery features two new purchases (1823/2 10C and 1881-S $1) along with three lower priced lots from the New Orleans Collection consignment. So far, the 1903-O dime has been spoken for.

Random New Purchases and Consignments

1823/2 Large E's PCGS VF25 CAC 10C - $535

1881-S NGC MS66 CAC $1

1840-O F-109a PCGS VF35 10C

1903-O PCGS EF40 10C

1900-O PCGS VF20 25C

$325 **$100** **$150**

Global Financial News

Wednesday brought a mixed trading day on Wall Street as the NASDAQ held its own while the DJIA took it on the chin due to renewed concerns for the banking sector. When the dust settled, the S&P 500 had dropped to 4,056 with the technical charts indicating significant negative momentum.

The U.S. dollar continues to trade flat at 101.38 per the DXY index. Consistent with the USD being range bound, so is spot gold pricing which is trending around the $2000/oz level.

The First Republic Bank saga is bringing about speculation that the Federal Reserve must pause its interest rate hikes as damage is being created in the bank sector. Today's Seeking Alpha analysis, on the topic, is worth the read.

The plunge in shares of First Republic brought out some betting that the Fed could think twice on a rate hike next week. First Republic sank 30% yesterday as it looked to get larger banks to buy long-dated securities above market value to shore up its balance sheet. That took the odds of a Fed pause on May 3, based on Fed Funds futures contracts, above 30% at their peak. The move indicates there is "still concern among market participants that the turmoil we saw last month could flare back up again" and speaks "to the fact that any financial turmoil could stop the Fed in its tracks," said Jim Reid, Deutsche Bank's head of global credit strategy. But FRC looks to have stabilized and is up 5% premarket today, while the iShares U.S. Regional Banks ETF closed higher yesterday, indicating little fear of contagion. The odds of a Fed pause have retreated to 25% and there is a near-90% chance priced in for a cut by the end of the year. "We expect the Fed to walk a tightrope, providing as much money as the banking system needs while increasing or maintaining the price of credit that the system is extending to its customers," said William Blair global strategist Olga Bitel.

For U.S. equities, morning market futures are pointing to a round of initial buying at the opening bell.

In Asia, Japan +0.1%. Hong Kong +0.4%. China +0.7%. India +0.6%.

In Europe, at midday, London -0.1%. Paris +0.3%. Frankfurt +0.1%.

Futures at 6:30, Dow +0.5%. S&P +0.5%. NASDAQ +0.8%.

WTI crude has dropped to $74.38/bbl while Bitcoin is priced at $28,993. The 10 Year U.S. Treasury bond yield has increased slighting to 3.46%.

Wrapping Up The Blog

This morning's visit by the first of two local paving contractors will prove to be interesting. During my university years, I worked for GA Peterson in Auburn, Maine on a hot top crew. For three summers, I was wheelbarrowing hot asphalt and eventually moved to raking the material and quoting jobs during the evening. Talk about being is great physical shape when working outdoor in the bright sun with hot asphalt. Getting clean at the end of day was a significant challenge. I digress due to memories.

My point is that I have a keen understanding of how the paving process is conducted including where the potential pitfalls are. One of the key pitfalls to avoid is seams when running out of material. The freshly applied and raked asphalt will cool quickly once off the delivery truck. If requiring to wait for more material, the joint between the cooled asphalt and the fresh material is known as a seam. Seams are unavoidable when paving a wide driveway as multiple passes are required. However, seams resulting for the lack of continuous material flow are unacceptable. The size and number of contractor delivery trucks play an important role in a quality application without seams. Now you know where my questions will be targeted as a quick calculation indicates the need for between 36-40 yard of material for the homestead job.

I've rambled enough today, so let's end the Blog at this point. Yes, I will be in the office through mid-afternoon for those that wish to call in an order. The later afternoon hours will find me on Johnny2.

Thanks again for checking in. Be well.

Wednesday April 26, 2023

CAC-Only Auction - Bidding Begins in Four Days

and

Loading the 30 Day Price List - Early Capped Bust Halves to Consider

Greetings on another cold and wet southern Maine morning. Welcome to yet another Daily Blog edition.

It is a good thing that Diane is operating her professional "nanny services" in warm Austin as Maine weather continues to be wet and downright cold. Today brings more overcast and a chance for rain. Thursday should clear slightly followed by a return of rain on Friday. Rather than constantly feeding the wood stove, I'm adding more layers and keeping the homestead marginally warm with the oil furnace.

One benefits of the ongoing rain is the greening of the lawns. By the weekend, our lawns should convert to a lovely thick green carpet.

Operating GFRC, on a solo basis, continues to bring challenges. One of the most annoying is check deposits. When Diane is here, she promptly deposits checks with her mobile app. When she is not here, I will accumulate checks followed by driving to Windham to conduct a teller deposit. That I did yesterday only to arrive at the BoA branch and being told that all their systems were down and no transactions were possible. I was invited to drive another 15 miles to the next closest BoA branch office. Instead, I punted and went back to the homestead and will try again today.

GFRC clients should also be aware that USPS 1st class mail lead times are averaging about 5 days at this point. I'm doing my best to employ *ship ahead* courtesy to repeat clients to ensure a decent purchase turnaround time. It feels like the major institutions are in cohorts to force everyone to use PayPal or other forms of digital payment, of course with fees.

The GFRC application for an Ultra Premium table at the Pittsburgh ANA has been acknowledged by the ANA staff with a table draw date of May 19. As usual, GFRC is at the back of the table selection bus for an ANA event but any Ultra Premium table location will be satisfactory given the bourse layout.

Finally, USPS did promptly execute Sunday's purchase with the lot arriving on Tuesday afternoon. Following are the lots that were acquired in a smooth transaction.

1921-D PCGS AU58 CAC 10c - light crusty gray, key date

1869-S PCGS EF45 25c - light gray with residual luster, early die state without obverse die crack

1854 PCGS AU55 CAC $3 - honey green-gold with frosted luster

1909 PCGS MS64 CAC $5 Indian - wonderful orange-gold eye appeal

1845-O PCGS EF45+ CAC $10 - better date with classic green-gold coloration and steely fields

1868-S PCGS AU55 CAC $10 - a rarity with gem eye appeal consisting of green-gold and peripheral orange-gold at stars and legend

CAC-Only Auction - Bidding Begins in Four Days

One of the observations concerning GFRC Online Auctions events is the quiet sales period prior to the opening bidding. Clients have already decided on their acquisition targets and are holding on to their numismatic cash for the time being. This has been the case for the forthcoming CAC-Only auction that arrives on Saturday. Luckily, the order rate from new clients, that are finding GFRC for the first time, continues to be reasonable with several four figure coins selling.

Starting on Thursday, the PDF auction catalog will become the top priority for completion and should be posted in time for Saturday's Blog edition.

Based on this week's email correspondence, I believe this auction will be well subscribed, and why not given the host of great CAC approved coins.

Loading the 30 Day Price List - Early Capped Bust Halves to Consider

Tuesday's image processing focus was on a lovely lot of early Capped Bust halves, most with CAC approval. These choice pieces have been quietly resting in the inventory boxes while I wrapped up the CAC-Only auction project. Now

their time has arrived. Already, the 1814 O-103 PCGS F15 CAC and the 1818 O-111 PCGS AU53 CAC have been spoken for.

Look for these to reach the price list this afternoon. In the meantime, please feel free to tender an order as the prices are as marked.

Early Capped Bust Halves to Consider

Priced as Marked

1809 O-106 PCGS EF40 CAC 50C - $825

1810 O-108c PCGS EF40 CAC 50C - $665

1814 O-103 NGC EF45 CAC 50C - $975

1814 E/A O-108a PCGS VF30 CAC 50C - $845

1818 O-111 PCGS AU53 CAC 50C - $1050

1818 O-112 PCGS EF40 CAC 50C - $650

1814 O-103 PCGS F15 CAC 50C **1825 O-115 PCGS VF30 50C EF40 50C** **1836 O-108a NGC**

$295 **$245** **$445**

Global Financial News

Another U.S. bank is in trouble and is the lead story for this morning's Seeking Alpha newsletter. Here is the article.

The next few days are expected to be crucial for the fate of First Republic Bank, as the White House, Federal Reserve and Treasury are evaluating plans to save the troubled regional lender under an "open bank" rescue. One scenario under consideration is to create a special purpose entity, with the big banks that earlier supported First Republic with $30B in deposits purchasing its underwater loans on its balance sheet above where they would be marked. If this occurs, First Republic may go out and raise new equity.

More restructuring: The lender is also considering divesting $50B-$100B of long-dated securities and mortgages as part of a larger restructuring plan. Any sales would help address the bank's asset-liability mismatch. First Republic may offer warrants or preferred equity as an incentive to buy assets above their market value. The bank is striving to strengthen its balance sheet to avert a takeover by regulators and to allow for a possible capital raise. It has been working on cutting costs, with plans to reduce its workforce by 20%-25% in Q2 and condense corporate office space. First Republic, which has been struggling with customers fleeing the bank, reported net deposit outflows of $72 billion during its first quarter, despite support from 11 of the biggest lenders in the U.S.

The S&P 500 dropped to 4,070 on Tuesday but morning market futures are pointing to a partial recovery after strong earnings reports from the tech sector.

In Asia, Japan -0.7%. Hong Kong +0.7%. China flat. India +0.3%.

In Europe, at midday, London -0.3%. Paris -0.9%. Frankfurt -0.6%.

Futures at 6:30, Dow -0.02%. S&P +0.3%. NASDAQ +1.2%.

WTI crude is holding at $77+/bbl while gold is quoting at $2009/oz. The 10 Year U.S. Treasury bond yield continues to drop with a morning starting point of 3.41%.

Wrapping Up The Blog

If I was not already busy enough, the Wallace Roofing company workers have just arrived to replace two sections of the homestead roof. This is an emergency job as fierce winter southern winds have stripped shingles from the left and right sections of the southern facing roof. This is the second time in two years where we've lost shingles and best to replace these roof sections rather than continue patching a 2008 whole house roofing job. The northern roof is holding up much better due to significantly less sun exposure. Not attending CSNS was the right decision!!!

Thanks for staying close to GFRC and Maine homestead happenings. Be well!

Tuesday April 25, 2023

Gerry Fortin Voted to Coin World's 100 Most Influential People in Numismatics

Greetings on a cold, wet, and raw southern Maine morning. Welcome to another Daily Blog edition. I'm glad that you could stop by.

Yes, southern Maine temperatures have moved to below normal levels with heavy clouds and on-and-off rains. With Diane being in Austin, I'm burning a small amount of wood to keep the chill out of the homestead and hanging out in the GFRC office, which stays warm by design. The internal office walls are insulated with lights and computer thermal exhaust being sufficient as a heat source.

Monday brought the posting of 20 new offerings to the 30 Day Price List. If not already visiting the price list, now might be a good time, especially if a circulated Seated half dollar collector.

I've received a few emails from long ago clients in the Chicago area who are asking me to bring certain inventory to the Central States Numismatic Society show. To set the record straight, GFRC is not attending this major event. Larry Shepard has done a marvelous job in revitalizing and expanding the bourse but the timing and resources just don't work.

The GFRC retail show brand is a host of cases filled with premium CAC coins. Attending CSNS required solo air travel and carrying a limited amount of inventory for a single 8' table. Scheduling was also an issue as we are typically returning to Maine from Florida during this time frame. Therefore, I will not be in attendance at CSNS and am looking forward to Summer Baltimore.

Gerry Fortin Voted to Coin World's 100 Most Influential People in Numismatics

I'm most pleased and honored to announce that I've been selected by the numismatic community for inclusion into Coin World's 2023 edition of the 100 Most Influential People in Numismatics. Coin World's May monthly magazine arrived yesterday with the 100 Most Influential People in Numismatic publication included. At this point, I can freely discuss this fact though being well aware of the honor since the beginning of March.

A sincere thank you goes out to the GFRC community for taking the time to vote in the Coin World poll. Accordingly to Brenda Wyen, when receiving the phone call, the vote tally was quite substantial and there was no need to wait for the March 15 deadline for sharing the news.

Honestly, this recognition is quite important on a personal basis. Experiencing a substantial career change at the age of 57 and constructing an entirely new business platform in a hobby industry has taken considerable effort. That effort took strategic innovation (natural for me given the time in the semiconductor industry) while being blessed with the support of several individuals who I wish to recognize today. No man is an island and that is certainly the case with this Coin World recognition event.

Matt Yamatin - My son Matt was absolutely instrumental with his software development support and acting as a benchmarking expert during the 2015-2016 period. The COIN database and website application were jointly designed by a father-son team and coded by Matt. Matt also wrote portions of the GFRC supporting website sales pages. Overtime, he developed an Open Set Registry application along with the Sales Archive. The most recent boast to the GFRC platform was Matt's auction software that has proven to be quite robust and enabled a new sales channel for the business.

Diane Fortin - Behind every successful man is a good woman and that is certainly the case with Diane. Accounting, tax preparation, and day to day shipping and admin support were assumed by Diane as the GFRC business expanded. Her support allowed me to focus on building relationships with clients and managing the day to day operations. Living with someone who works nearly seven days a week can be challenging at times and requires sacrifices.

Dan White - Adding Dan White to the GFRC team during 2015 was one of the wisest decisions made during the early GFRC years. Dan became a working investor in the business and brought his keen understanding of U.S. gold to a mostly Liberty Seated centric platform. We have worked closely together for years as tablemates at major shows. I've reached the point that is just does not feel right attending a major show without Dan as a bourse partner.

Len Augsburger - During the early GFRC years, I was also functioning as the Liberty Seated Collectors Club president. Attempting to grow a business while directing a historically significant numismatic hobby institution brought its challenges. Some staff thrived with the freedom to move the club forward with their creativity while other staff may have been resentful that I was not a hands on president. Leading a volunteer organization brings its challenges as everyone donates their time but with certain expectations. Eventually, it became clear that I would focus solely on the GFRC business and let Len Augsburger take over the LSCC helm. That he did without the club skipping a beat and also dealing with role changes including the Gobrecht Journal Editor resourcing issue that developed fairly quickly after my departure. Len has remained engaged with the GFRC business and is now the primary cataloger for GFRC Online Auctions.

Greg Johnson - A strong shutout also goes to Greg Johnson and a friendship that has spanned decades. Greg was my business strategy advisor during the 2014 start-up year and one of the first two significant consignors. My expertise lied with Seated dimes while Greg was focused on Seated quarters along with other denominations. We spoke for hours during the initial year on how to structure GFRC inventory and what market segments should be targeted.

Having said all of the above, one of the most significant decisions for GFRC was launching the Daily Blog during July 2015. The Blog has become a core educational and marketing vehicle that is very difficult for competitors to duplicate, though many have tried.

The GFRC journey, from a tiny hobby business in late 2013 to its current multi-million dollar operation, took never ending persistence and strategic foresight. Along that journey, I've had the pleasure of meeting a multitude of similar hobbyists who share my passion for coins and achieving personal goals. That is why I keep moving forward each day with another Daily Blog edition.

Thanks again to everyone who took the time to vote for this honor.

Global Financial News

Monday's equity market trading continues to display little movement in the major indices. The S&P 500 moved just a few points and starts the day at 4,137. The U.S. dollar has also been trading flat of late with a morning quote 101.55 per the DXY index. Investors believe that the Federal Reserve interest rate hiking cycle is on its last legs but a pivot is not in sight to propel the markets higher.

WTI crude oil prices have eased a tad to $77+/bbl which should be supportive for a coming dimming of the longer term inflation outlook.

The 10 Year U.S. Treasury bond yield has begun to drop again with a morning quote of 3.44% while gold is trading at an even $2000/oz.

Morning futures are forecasting increased volatility as the big tech sector launches its Q1'2023 earnings reports.

In Asia, Japan +0.1%. Hong Kong -1.7%. China -0.3%. India +0.2%.

In Europe, at midday, London -0.3%. Paris -0.7%. Frankfurt -0.1%.

Futures at 6:30, Dow -0.5%. S&P -0.6%. NASDAQ -0.5%. Crude -0.4% to $78.44.

Finally, I am most disheartened with the news that Tucker Carlson and FOX News have parted ways. Though not always agreeing with Tucker, his commentary was honest and consistent with the free speech guarantees of the First Amendment.

Wrapping Up The Blog

Another day of southern Maine rain translate into a full day in the GFRC office. There is morning shipping followed by an afternoon dedicated to expanding offerings on the 30 Day Price List. Little changes here.

Thanks again for stopping by and taking in these ramblings. Be well!

Monday April 24, 2023

Populating the 30 Day Price List Week!

GFRC Buys Two Strong Deals on Sunday

and

Next GFRC Online Auctions Event - Bart Chapman Memorial Auction

Greetings and welcome to the Daily Blog on a Monday morning. Thank you for visiting with the GFRC team composed of me, myself, and I.

April rain has arrived to southern Maine and will be with us through Tuesday. Rain is a good thing is terms of mitigating the gravitational pull of the homestead landscape and back trails. The hard fought 18 yards of mulch are still sitting in the driveway waiting to be spread during the latter part of the week. The weather will therefore keep me in the office for the next 72 hours for sure.

Populating the 30 Day Price List Week!

Now that the April 29 CAC-Only online auction catalog is finalized, my attention promptly shifts to restoring the 30 Day Price List to its former greatness. Unfortunately, the GFRC operations department is the bottleneck for parallel loading of a sizable auction event along with maintaining a regular price list. On a good day, with limited shipping, about 10 coins can be prepared in terms of images and descriptions. Why so few? One of the my guiding principals is to sustain GFRC's quality reputation which translates into meticulous image processing along with accurately prepared descriptions. Sacrificing guiding principals to secure more volume (and profit) is just not in my DNA and a likely reason why the client base continually expands year on year.

One of the benefits of the GFRC COIN system and the Sales Archive, is the ability to reuse images and descriptions when a previously sold coin returns via buyback or through consignment. Those cases are like a short of adrenaline for the price list as the previously prepared marketing material can be re-employed. Case in point are the 11 new offerings that were posted to the 30 Day Price List before composing today's Blog edition. I'll discuss their origin in the next segment.

Bottom line, I'm sitting on nearly a full double row slab box of new lots that will be given my utmost emphasis in the next 72 hours. Please keep checking back as there will be a constant flow of quality new Capped Bust, Seated, Barber, and U.S. gold offering for consideration.

For those who are wondering when the CAC-Only PDF catalog will be made available, the response is before the auction bidding starts. This catalog is more of a collectors item, for participating consignors, rather than a key instrument for bidding formulation.

GFRC Buys Two Strong Deals on Sunday

In older days, especially for those of us in the Christian faith, Sunday was consider a day of rest and time to give thanks to God for the goodness in one's life. With modern life and omnipresent communications technology, every day of the

week is a work day.

Yes, yesterday brought the purchase of two strong deals totaling a $35,000 outflow that should garner much attention with the GFRC community.

The first deal took place during the morning with one of GFRC's key suppliers of CAC approved coins. His offerings were carefully scrutinized, often called GFRC due diligence, before pulling the trigger on five premium lots. Those lots will ship today and arrive on Tuesday. Among the group is a rare $10 U.S. gold piece that will further enhance the U.S. gold price list.

The second deal wrapped prior to dinner time and grilling a pork loin in the rain. This deal was a 40 piece lot of which 13 had been purchased from GFRC. The client believed that I would be the best person to offer the entire lot to and he was absolutely correct. After three hours of careful evaluation, I made an offer of 93% of his purchase price for all coins. Yes, he had purchased some gem coins from other dealers, well in the past, that has appreciated in the last few years and was rewarded accordingly. Our client accepted my offer with this response...

Thanks Gerry, That is highly acceptable to me!

Treating clients fairly is what GFRC is all about.

11 of the 13 coins, previously purchased from GFRC, have been posted to the 30 Day Price List and are immediately available. The other two require new images before being posted. Sorry, but the 1857 CAC approved Seated quarter has already gone on hold. The balance will be heading into the photography department once the weather improves.

Next GFRC Online Auctions Event - Bart Chapman Memorial Auction

Looking into the June time frame, the next GFRC Online Auctions event will be a special memorial auction for Bart Chapman's collection. Bart was a crusty and tough woodsman with little consignment patience. His passion was the great outdoors and tone typed coins. Before his passing, Bart had spent nearly $100,000 with GFRC and had sold nearly $60,000 on consignment. The consignment figure is a tad low due to Bart's lack of patience when his coins were brought to the price list. He was originally aggressive with asking prices and learned over the years to mitigate his expectations. Bart had one of the higher consigned coin return rates since lacking the patience to slowly reduce prices to garner sales. During the final years of his hard fought bout with multiple cancers, he left the pricing to me and enjoyed a higher sales rate. I'm being quite transparent as every consignor operates differently with respect to their consignments and pricing expectations.

Though he was stubborn, Bart become a close friend and would often share images of his landscaping projects results along with those of his family. There was also regular reports of his hospital visits, surgeries, and how his cancer was progressing. We would talk frankly about his battles, his good days, and his really bad days. I clearly remember his last GFRC coin purchase during the close of January 2023 before his recent passing. It was a 1917-S Type 1 Standing quarter graded PCGS MS62FH from the Mountaineer Collection. His email opened with, "you probably thought that I was dead, but no, I want to buy a coin!". These types of memories are priceless and it is my honor to announce the forthcoming Bart Chapman Memorial Auction.

This auction will be replete with toned silver coins with a fair number being CAC approved. Bart's collection lacks major rarities and I will be searching for incremental lot to flesh out his core holdings. If you might be interested in participating, please send along an email.

Global Financial News

One of my growing investment market concerns is the state of the U.S. commercial real estate market as multiple mall shop retailers are filing for bankruptcy. Bed Bath and Beyond is the latest causality along with other smaller named specialty apparel firms. The continuing expansion of shopping mall vacancies, along with the pandemic induced stay at home work force has placed pressure on commercial real estate market value. The major online retailers like Amazon and Walmart, are also placing pressure on smaller firms. As commercial real estate valuations drop, due to lower demand, that expose shifts to the banks that hold those loans. Loan collateral is the property value. Just as was the case for the SVB default due to under water Treasury bond valuations, the same could be occurring in the commercial real estate space if not properly managed. I'm not optimistic for the banking section during the balance of the year even with higher interest rates generating more credit card profits.

It just so happened that today's Seeking Alpha newsletter has an article on the Bed Bath and Beyond situation.

Long-struggling retailer Bed Bath & Beyond has filed for Chapter 11 bankruptcy protection, but said it intends to keep the chain's 480 stores open for the moment as it attempts to auction off assets through the restructuring process. That includes 360 Bed Bath shops and 120 buybuy Baby locations. In the meantime, the company has secured a commitment for some $240M in debtor-in-possession financing from Sixth Street Specialty Lending Inc., listing $5.2B of debts and $4.4B of assets in its bankruptcy filing.

Backdrop: The first Bed 'n Bath store opened in 1971, but the firm went public under the BBBY ticker in 1992 and eventually added buybuy Baby, Cost Plus World Market, Christmas Tree Shops and other chains. At its peak, the company operated more than 1,500 U.S. and Canadian locations. Missing the boat on the internet, the firm began to falter in 2019, posting its first-ever annual loss even as activist investors began a push to remove then-CEO Steven Temares and restructure BBBY's board. Store closures accelerated in 2020 during the COVID-19 pandemic, and Bed Bath began scaling back the use of the ubiquitous 20%-off coupons that it had regularly been mailing to millions of U.S. households.

"Customers have trusted us through the most important milestones in their lives - from going to college to getting married, settling into a new home to having a baby," CEO Sue Gove said in a company statement. "We deeply appreciate our associates,

customers, partners and the communities we serve, and we remain steadfastly determined to serve them throughout this process. We will continue working diligently to maximize value for the benefit of all stakeholders."

Possible failure: By early this year, the company issued a “going concern” statement, warning that management had “substantial doubt” the firm could remain in business without a restructuring or asset sale. However, Bed Bath & Beyond enjoyed several brief, double-digit percentage rallies since then, as some speculators bet that the firm could survive and several meme rallies took hold. Shares even soared in percentage terms as recently as this past week after BBBY sold $48.5M of new stock.

The week starts with the S&P 500 at 4,133 and spot gold trading at $1995/oz. Following are the regular morning market futures indicating some selling at the market's opening bell.

In Asia, Japan +0.1%. Hong Kong -0.6%. China -0.8%. India +0.7%.

In Europe, at midday, London flat. Paris -0.1%. Frankfurt flat.

Futures at 6:30, Dow -0.2%. S&P -0.2%. NASDAQ -0.2%.

WTI crude is priced at close to $78/bbl while Bitcoin is experiencing a pull back at $27,340. The 10 Year U.S. Treasury bond yield is quoting at 3.54%.

Wrapping Up The Blog

This edition has certainly been much spontaneous rambling including the announcement of the forthcoming Bart Chapman Memorial Auction event and commentary.

A busy office day awaits me so let's run the Dreamweaver spell checker and upload today's edition.

Thanks again for visiting. Be well!

Sunday April 23, 2023

CAC-Only Auction Catalog is Finalized

and

Two New Purchase Deals on a Sunday

Greetings on a cold and cloudy Sunday morning here in southern Maine. Welcome to yet another Daily Blog edition.

I'll cut right to the chase to start today's ramblings. The days are flying by with little time to structure long blogposts. Each day brings GFRC admin and must get done commitments while meeting the forthcoming CAC-Only auction readiness schedule. When working in the back acreage with Johnny2, I'm so focused on executing specific tasks, in a short time frame, that the cellphone/camera simply remains in my pocket.

CAC-Only Auction Catalog is Finalized

As of 6:30 AM, the CAC-Only auction catalog has been finalized with a sigh of relief. The official lot count is 140 and a total reserve of $280,050. There are a host of fantastic lots to consider prior to the 9:00 PM ET opening bidding this coming Saturday.

A few comments are warranted.

- The regular GFRC three payment lay-a-way plan will be available for those who wish to spend big at the event. My only requirement is being notified before the start of the auction that a client wishes to go the lay-a-way route if winning planned lots.

- If planning to bid, it would be helpful to go into your email browser settings and make the "auctions@seateddimevarieties.com" email address an allowed entity. Each auction brings notices from bidders not receiving their bid confirmation emails. I can assure you that the auction application is issuing the bidder confirmation emails as I consistently received then and store until the auction is closed. Therefore, please take the time to visit your email browser settings. For Hotmail, as an example, there is a browser setting called "Junk Mail". If clicking on Junk Mail, you will be given options to defined *Blocked Senders* and *Safe Senders*. Please add "auctions@seateddimevarieties.com" into the *Safe Senders* list to ensure that your bid confirmation emails are properly handled and displayed.

- Winning bidders will be notified and invoiced on May 7 followed by *Quick Ship* shipments beginning on May 8 and 9 to those clients that are well known to GFRC.

- Shipment security is constantly on my mind after the closing of a major auction event. We carefully stage high value shipments in conjunction with winning bidders to ensure that they will be available at the ship to address to take receipt. If you are traveling or away from home, please let us know immediately to enable a low risk shipment date.

Thank you for reading through this list and taking notes.

Two New Purchase Deals on a Sunday

Now that the CAC-Only auction is finalized, you might think that I could take a Sunday away from the office and relax a bit. Well, that is not the case but for positive reasons.

Today brings a full day's attention on the purchase of two large lots. The first lot has over 60 pieces of CAC approved coinage from one of GFRC regular wholesale suppliers. This deal is being enable with technology and a teleconference in just a few hours.

The second lot is roughly 30 pieces of lower priced Liberty Seated coinage across all denominations, but heavy in Seated halves. This lot has been quietly waiting its evaluation turn in the office safe once the CAC-Only auction catalog was completed. I promised the client that the evaluation would be done today.

Bottom line, GFRC will have a ton of new purchases to post to the price list during the coming weeks. While these are posting, the transport of the Bart Chapman Collection will be also taking place towards enabling the next GFRC Online Auctions event.

Wrapping Up The Blog

Little needs to be said at this point. Rainy conditions arrive this afternoon and will continue through Tuesday. The weather will keep me in the office for three full days working on a host of task including the ANA World's Fair of Money show application, posting a host of queued new purchases, and constructing the Liberty Seated Dime Top 100 Varieties database for CAC Grading.

Come mid-week, I'm planning on a nearly full day for spring landscaping duties including spreading those hard fought 18 yards of mulch from Dave Wilkinson. Kevin Johnson, Diane's former Windham Paint and Framing business partner, will be returning to continue chain sawing downed trees in the back acreage as we attempt to clear as much fire wood as possible before the vegetation begins to shoot up. Without vegetation, I can easily see rocks and build access paths for Johnny2 to get at tree logs.

Thanks as always for checking in at the Blog. Be well!

Saturday April 22, 2023

Bidding for CAC-Only Auction Begins in One Week!

and

18 Yards of Mulch

Greetings and welcome the GFRC Daily Blog on a lovely Saturday morning. Your ongoing visits are most appreciated.

Please forgive the lack of insightful numismatic content in today's Blog edition as Friday was a recovery day. It is so unlike me to lay on a couch and simple do nothing. But that I did for most of the day other than loading the Mountain View Collection lots to the auction catalog. The bathroom scale indicates a weight loss of 5 lbs in just 36 hours. As my body was reacting to the poisoning, a thought was that the timing was terrible as I have a colonoscopy appointment on May 6.

Oh, Dave Wilkinson did come by with an 18 yard load of mulch and was wound up like a top. More on this shortly.

Bidding for CAC-Only Auction Begins in One Week!

Yes, the finish line for the CAC-Only GFRC auction is in sight! In just one week, bidding opens for about 145 premium lots with those important green or gold bean. What started as yet another fresh idea has grown into a well subscribed event with many consignors. How many you might ask? Following is the list of those individuals who have sent in fresh coins and become participants in this inaugural event. The list is in no special order.

New Orleans Collection

Island Lake Collection

Oregon Beaver Collection

Black Point Collection

Gerry Fortin Reference Collection

Osprey Collection

Saw Mill Run Collection

Mountain View Collection

Port Matilda Collection

Watch Hill Collection

San Jose Collection

Copper Harbor Collection

There are a few other consignors who wished to remain anonymous along with several who asked that their current price list items be added to the auction. For the latter, my goal is to always feature fresh lots in a GFRC auction but then again, I can't say no to consignors who have supported this business for many years.

As of this morning, there are still four more lots to be added to the catalog. At that point, the catalog is frozen with one final task remaining; the construction of a PDF catalog to document this most special event.

Following are ten small denomination highlights, among a multitude of great coins, for the forthcoming auction. Let's just say that these are my favorite lots. The U.S. gold favorites will be featured during the coming week.

CAC-Only Auction - Gerry's Favorite Small Denomination Lots

1869 NGC MS65 CAC 3CN **1821 JR-10 PCGS AU58 CAC 10C**

1857 F-101 NGC PF64 CAC 10C **1866 Motto PCGS PR64CAM 25C**

1917 Type 1 PCGS MS65FH CAC 25C

1855-S WB-3 PCGS AU58 CAC 50C

1912 PCGS MS63 CAC 10C

1936 NGC PF66 CAC 50C

1871 PCGS AU58 CAC $1 **1881-S PCGS MS67+ CAC $1**

18 Yards of Mulch

On Friday morning, Dave Wilkinson arrived with an 18 yard mulch delivery. He was several hours late and had one heck of a story to tell.

Shorting **is a common problem here in Maine with some unscrupulous vendors. The classic case is during a firewood delivery. The delivery truck, per its dump bed physical measurements, will be advertised as being 2 or 3 cords. A firewood cord is 128 cubic feet or 4'x4'x8' as stacked. The issue is that the firewood vendor will use a tractor loader to fill the truck's dump bed without stacking. The result is being shorted a portion of the paid for load.**

In Dave's case on Friday, he was shorted by the mulch mill vendor in Poland, Maine and took a stand. Here is the story...

Dave arrives to the mill and must first have his truck weighed. He then walks up three flights of stairs to the overhead tower for securing the order paperwork. Afterwards, he is directed to the proper mill location to be loaded. This mill is large with out of state 70 yard trucks being constant customers. The type of mulch that I use is located at the far end of the compound. Dave arrives with his 18 yard truck to be loaded. The loader operator is sloppy and places a partial load mostly on one side of the truck bed. Dave immediately knows that the load is far from 18 yards but does not pick a fight with the operator, a 30 year old with ear rings and tattoos. He returns to the weighing station, is weighed, and hikes back up to the top of the tower to pay for the 18 yard load. He reaches the top and lodges a complaint that his truck probably has only 14 yards and is short. The admin person calls the supervisor into the disagreement. The supervisor stresses that the loader operator is professional and knows what he is doing. Dave vehemently disagrees and refuses to leave with this short load. To settle the dispute, the supervisor tells Dave to go back to the loading area and dump the mulch into the storage pile and return to have his truck scanned to ensure the dimensions of his dump bed. You must remember that Dave has been a well respected contractor for 45 years and knows 18 yards when he sees it. So Dave positions his truck in a large scanner to verify the dimensions and is told to go back to the far end of the compound to be reloaded. The supervisor also heads out to that area of the operation. Dave is reloaded and this time the loader operator dumps a portion of the mulch load on top of Dave's windshield. I wish to have been there to see the look on my Irish contractor's face when that took place. The loader operator sad sorry and offered to clean Dave windshield. Dave was so pissed as he is well known for having pristinely maintained equipment and told the loader operator to not go near his truck. Dave cleans the mulch off the windshield and front hood and heads back to the weighing station. He is weighed and walks up three flights of stairs to secure the paperwork and paid for a true 18 yard load.

This story explains why I trust Dave Wilkinson for all aspects of the homestead's and back acreage improvement projects. His honesty and forthrightness is well respected as a friend. There is no one better than Dave. Unfortunately for Dave, I will need a third load of mulch....

Wrapping Up The Blog

I hope that you've enjoyed this Blog edition as I certainly had fun with the composition. Let's just say that life is never boring when operating GFRC on mostly a solo basis and coordinating and executing homestead projects.

Today finds me in the office through 2PM at which time I will be moving some mulch with Johnny2. The next three days will be rained out with plenty of time to work in the office.

Thanks again for visiting. Be well!

Friday April 21, 2023

Overnight Food Poisoning in No Fun

Greetings on a Friday morning a welcome to a very short Blog edition.

As the headline indicates, I was hit with classic food poisoning during the overnight hours with little sleep. We've all been there before and each time is still unpleasant to say the least.

Yesterday brought grocery shopping at the Windham Hanna ford's supermarket. I treat myself to deli buffalo chicken wing, a crunch vegetable salad, some avocado salsa, and Kombucha for lunch. It was a great lunch until 6:00 PM when something went wrong. Exhaustion set in at 7:00 PM followed by the chills and your know the rest. Thank goodness for still having Imodium AD in my computer bag for such emergencies. One never travels in Asia without a medicine kit. I finally feel asleep at 3:30 AM and lost a few pounds during the overnight.

In order to not have a repeat performance, I'm disposing of the four foods that were consumed during Thursday's lunch. This is life.

Thanks for checking in. Be well!

Thursday April 20, 2023

April 29 CAC-Only Auction Exceeds 140 Lots!

The natural size

and

April 29 CAC-Only Auction - Mountain View Collection Consignment

Greetings on another cool southern Maine morning, welcome to the Daily Blog.

Yes, the outdoor temperature is a cool 38F as this Blog edition is being composed. This is not unexpected for the month of April. On a positive note, Monday's rain has brought about a greening of the lawns, therefore the landscape becomes more attractive by the day.

There is little to share this morning as yesterday brought a typically office day. There was morning shipping followed by posting Len Augsburger's April 29 auction descriptions and adding a few of my own descriptions for a small U.S. gold lot that had been previously featured. Len did a fantastic rush job for which I am grateful. Four Seated halves, from the San Jose Collection made their way into the auction catalog. The afternoon was pretty much dedicated to a new Mountain View Collection consignment. First came placement into the COIN system, along with image processing to ensure that another gallery would be available to entertain the community on Thursday.

In between the various office tasks, Wallace Roofing made an appearance to quote on replacement cost for two southern facing sections of the homestead roof. During the past few years, we've experienced unusual high wind events from the southeast that have stripped shingles. At first, we hire a trades person to replace the lost shingles. After two consecutive years of roofing failure, a decision was made to re-roof these sections. Wallace will use 6 nails per shingle which is the hurricane force wind installation standard. The job takes place in mid-May.

April 29 CAC-Only Auction Exceeds 140 Lots!

Wow! What started as a fresh GFRC auction concept for a CAC only event has evolved into one of the largest auction offerings to date. GFRC has been a long term proponent of CAC approval and the associated quality that collectors have come to expect. Therefore it was logical to attempt a CAC-Only auction to test the strength of the premium level of the numismatic market. I have planned to populate with seed inventory from my own Seated dime collection if the subscription was limited. Just the opposite took place! The number of submissions has been remarkable if not overwhelming. For weeks, I have been preparing auction consignments in time for the April 29 bidding launch.

Today's Mountain View Collection consignment brings the final display gallery for the April 29 auction. Afterwards, there are five more coins to photography and load. Once these are accomplished, the auction will feature nearly 145 lots... Just

amazing! A sincere thank you goes out to all who have made this event a grand success. Of course, robust bidding must also take place so let's not count our chickens before they hatch.

Seth Godin Blogpost - The natural size

Today also brings a timely visit with Seth Godin and his latest blogpost concerning being realistic about the limitations of personal time and its impact on close relationships or areas of study. I've learned first hand, via the GFRC business, that there are time constraints in terms of how long one can spend responding to email inquiries or website feedback. There are those who over-think a potential purchase and require reassurance as an example. Others seek gratis consulting on their various numismatic projects. At the end of the day, GFRC's top clients will secure most of my attention as the nature of a two-way relationship though I try to help everyone that writes.

No matter how many people come over for dinner, you're only going to be able to engage with a few.

And no matter how big the crowd in the arena, the musicians can only see the faces of a few hundred.

An investor can only be engaged and smart about a very small number of companies.

And it doesn't matter how many students are in the class, the teacher is only going to be able to get in sync with a few.

Microphones, network connections and other forms of scale are a miracle, but sooner or later, our brains get in the way.

April 29 CAC-Only Auction - Mountain View Collection Consignment

The Mountain View Collection consignor enjoys his numismatic hobby in a different spaces as compared to most of us. He forte is quality low grade type coins. When our long term client proposed an April 29 submission, a strong affirmative response was provided to provide an even broader scope for bidder participation.

Following is the Mountain View gallery that will assuredly garner much attention. We open with important 1843-O Large O and 1849-O Liberty Seated quarters to kick-off the display. It is noteworthy whenever an 1849-O quarter arrives to GFRC. The balance of the lot has that natural coin gray lot regardless of the lower circulated grades. This display is also an excellent teaching moment for the newer collectors who have stumbled on the Blog. Naturally preserved circulated silver coinage should been gray, end of story.

Look for this lot to post to the auction catalog within the next 24 hours.

April 29 CAC-Only Auction - Mountain View Collection Consignment

1843-O Large O Br 3-F PCGS F15 CAC 25C **1849-O PCGS VG08 CAC 25C**

1861-S PCGS VF20 CAC 25C **1855-S NGC F15 CAC 50C**

1841-O F-114 PCGS F15 CAC 10C **1845-O F-101b PCGS F12 CAC 10C CAC 20C** **1875-CC NGC VF35**

1875-CC PCGS VG08 CAC 20C **1878-S PCGS AG03 CAC 25C CAC 25C** **1891 MPD PCGS VF25**

1851-O PCGS VG10 CAC 50C **1859-O PCGS VG08 CAC $1 G$5** **1908-S PCGS EF40 CAC**

Global Financial News

It is becoming increasingly difficult to write the Global Financial News segment as there is little of merit to discuss. For the past ten days, equity markets have been in a flat line situation as again was the case on Wednesday. The S&P 500 ending the trading day essentially unchanged at 4,154 while spot gold is range bound between $2000 - $2020/oz. One would expect this situation during the dog days of summer when traders are on holiday.

The Seeking Alpha staff is experiencing increased delays with this morning email newsletter. They were reliable at about 7:30 AM ET but now, their publication does not appear until 8:00ish. Following are the regular Seeking Alpha morning market futures without commentary.

In Asia, Japan +0.2%. Hong Kong +0.1%. China -0.1%. India +0.1%.

In Europe, at midday, London -0.2%. Paris -0.5%. Frankfurt -0.9%.

Futures at 6:30, Dow -0.4%. S&P -0.7%. NASDAQ -1%. Crude -1.8% to $77.78. Gold +0.3% to $2012.60. Bitcoin -1.1% to $28,838.

Ten-year Treasury Yield -5 bps to 3.56%

Wrapping Up The Blog

Have readers noted a sharp increase in Spam emails of late? I certainly have... Each day brings between 30-50 junk emails. One of our worse decisions was to give my email address to Anderson Windows replacement company. This firm transferred the email address to a huge spamming operation.

OK, let's wrap up here. I will be in the office through 2:00 PM followed by heading outdoors once Kevin Johnson appears for another load of firewood.

Thanks for checking in at the Blog. Be well.

Wednesday April 19, 2023

An 8 Hour Brush Pile(s) Burn

and

April 29 CAC-Only Auction Descriptions Posting Today

Greetings on a cool southern Maine morning and welcome to the Daily Blog. I'm pleased that you could stop by.

Sadly, with Diane in Austin and Buddy being gone, the boys club is no more. Rather, the next two weeks will bring attention to coins, sound room music, and the back acreage park development. Yes, I am using the word *park* instead of *trails* to describe what is being constructed as the project is becoming serious.

Fans who study the GFRC website on a daily basis probably noticed a lack of an update on Tuesday. That is certainly correct! What started as a 10:00 AM intention to burn the brush in the fire pit morphed into an 8 hour adventure. Kevin

Johnson came by to aid with keeping the burning permit legal (minimum two people for burning) and received a 10' trailer load of firewood for the appearance. After his departure, I continued to move a huge brush pile, piece by piece, into the pit with Johnny2 and its trusty grapple. This repetitive, but enjoyable process was sustained for hours until checking the time and realizing that its was 6:00 PM with about 20% of the brush pile remaining. At that point, the day's effort ended with the pit edges carefully cleared of leaves and pine needles. I stank of smoke with the smelly clothes going directly into the washer and a long shower being in order to remove the burnt wood odor out of my hair.

Following is the lone image that was taken towards the end of the work day as I was just too focused on clearing out the multiple brush piles to stop and take pictures.

For those new to the Blog, the burn pit is about 5' deep and well protected by its circular dirt mound. The tractor entrance is to the front right whereby I can bring loads of branches and stumps down into the pit. When this image was taken, the pit was full of partially burnt stumps with the brush being piled on top of the stumps. Burning stumps is a challenging endeavor due to their size and thickness along with the embedded dirt that hampers the burning process.

From the image, readers should be able to gain a sense of the hillside slope and the amount of clearing effort that has taken place since May 2022. Freshly constructed rock walls abound which is the core theme of the park. Buried in the woods are some fantastic settler's stone walls that will become the highlight of the walking trails after more clearing efforts. Of course, the pond and the forthcoming remote GFRC office will be also cool.

Honestly, I feel utterly rejuvenated this morning after taking a long overdue break from the GFRC business. After months in the Florida office, the Baltimore show, the Maine transition, and the Manchester NH show, the time had arrived to spend a day enjoying life on the land....

April 29 CAC-Only Auction Descriptions Posting Today

While working on the land, Len Augsburger wrapped up his authoritative descriptions for the April 29 auction. The file is sitting in the email Inbox and will be loaded to the auction catalog after morning shipping is completed.

So what remains to post to the April 29 CAC-Only auction? Based on what is sitting on the office desk, there are four San Jose Collection Seated halves, four Seated dimes from the Copper Harbor Collection, and a fifteen piece lot of mixed Seated coinage from the Mountain View collection. That lots contains an 1849-O Seated quarter graded PCGS VG10 CAC.

Global Financial News

U.S. equities continued to move sideways on Tuesday. It is the Q1'2023 earning reporting season, but so far there have been no surprises to increase volatility. The S&P 500 closed at 4,154.

Gold pricing took a spill during overnight Hong Kong trading with the Kitco quote currently at $1972/oz. The culprit is the U.S. dollar which recently has rallied as global investors are banking that U.S. interest rates will continue to remain high now that higher crude oil prices will hamper the Federal Reserves inflation crusade. The DXY Index stands at 102.4 as the 10 Year U.S. Treasury bond yield continues to increase. The 10 Year yield is quoting at 3.62% as the Blog is being composed.

WTI crude oil has dipped slightly to $79.40/bbl. Following are morning market futures which indicate moderate selling at the opening bell.

In Asia, Japan -0.2%. Hong Kong -1.4%. China -0.7%. India -0.3%.

In Europe, at midday, London -0.4%. Paris -0.1%. Frankfurt -0.2%.

Futures at 6:30, Dow -0.5%. S&P -0.6%. NASDAQ -0.9%.

Southwest once again bites the Fortin family as Diane suffered a connection delay in Baltimore. Based on the Seeking Alpha article, Southwest suffered system wide flight delays due to technical issues.

Southwest Airlines requested the FAA pause the airline's departures on Tuesday, according to the regulator, due to "intermittent technology issues." Data from FlightAware showed the lack of a quick fix threw flight delays into thousands by mid-morning, accounting for over one-third of scheduled departures. Southwest has been under significant scrutiny since operational failings led to widespread flight cancellations and meltdown over the Christmas holiday period. The company estimated the system failures cost the airline $800M in a January earnings report.

Wrapping Up The Blog

Today brings a regular office day with morning shipping followed by posting Len's descriptions and the San Jose Collection Seated halves to the auction catalog. If there is incremental time, I will post more consigned and newly purchases items to the 30 Day Price List.

Thank-you for visiting the Blog. Be well!

Tuesday April 18, 2023

April 29 CAC-Only Auction - Saw Mill Run Collection Consignment

and

San Jose Collection - Liberty Seated Halves - Part 1

Greetings and welcome to a Tuesday Daily Blog edition. Thank you for visiting.

One never gets use to those very early flight departures from the Portland, Maine airport. Case in point is Diane's trip to Austin that brought the alarm clock to life at 3:30 AM and being on the road by 4:00. As the Blog is being composed, Diane is already in the air heading towards Baltimore.

Today brings a particularly busy day as yesterday's rains have laid in place perfect conditions for burning the brush pit. After the Blog is published, I'm heading to the Raymond fire station for a burning permit and to the local hardware store for a spray tank to house kerosene. The brush pile is quite wet and will need an accelerator to form an initial bed of coals. Kevin Johnson arrives at 10:00 AM to support the lighting of the pile and watching the surrounding landscape for escaping ambers. However, the risks are minimal after Monday's soaking rain. By early afternoon, the burning event will be essentially over with the tenacious large stumps slowly burning through the balance of the day.

Len Augsburger sent along an email to report that the April 29 auction descriptions will be transferred during the next 48 hours. Matt Yamatin has also reset the bid counters for several lots that were bothering a number of community members. Again, I am well aware of any website abnormalities and need time to bring about correct actions. Therefore, there is no need for sending emails advising me of a website issue.

April 29 CAC-Only Auction - Saw Mill Run Collection Consignment

In anticipation of the brush burning, Monday brought a long office day with two consignments being processed. The first is another April 29 CAC-Only auction consignment from the Saw Mill Run Collection. This lot sees a host of old friends returning with some GFRC purchases going as far back as 2016. If on the hunt for strict originality and old time eye appeal, then these Saw Mill Run releases should secure your scrutiny. All have been posted to the auction catalog with reserves. Please note that the 1842-O dime is an early die state F-104 Small O that is quite scarce. The later F-104a die state brings an obverse rim cud from 10:00 to 11:00. Also note that the 1847 F-101 dime is a Top 100 Varieties listing with the date overlapping the base.

April 29 CAC-Only Auction - Saw Mill Run Collection Consignment

1847 F-101 PCGS MS66 10C

1840-O WB-7 PCGS AU58 CAC 50C

1842-O Sm O F-104 PCGS VF30 CAC 10C

1869-S F-102 PCGS AU58 CAC

1854-O WB-36 PCGS EF40 CAC 10C

1858 PCGS EF45 CAC 50C

1875-CC WB-4 PCGS VF30 CAC 50C

San Jose Collection - Liberty Seated Halves - Part 1

Today also brings the first segment of a new consignment from the San Jose Collection. This individual has been a GFRC client since 2015 and his decided to liquidate another portion of his San Francisco mint marked Seated halves. This lot features nice circulated examples grading between VF20 and AU55. Upon arrival, I went through the consignment and pull about ten pieces that warranted a CAC submission and scored a 50% approval rate. Little else needs to be said as the images speak for themselves.

The 1867-S and 1871-S halves will be added to the April 29 CAC-Only auction while the balance will be posted to the 30 Day Price List later today and tomorrow. Sorry, but I've not determined offer prices just yet but please feel free to request first shot.

San Jose Collection - Liberty Seated Halves - Part 1

1867-S WB-3 PCGS EF40 CAC 50C

1867-S WB-8 PCGS EF40 CAC 50C

1871-S WB-3 PCGS AU53 CAC 50C

1871-S WB-7 PCGS AU55 CAC 50C

1861-S WB-6 PCGS EF40 50C

1862-S WB-1 ICG VF20 50C

1862-S WB-6 PCGS EF40 50C

1865-S WB-7d ANACS VF20 50C OWH **1868-S WB-6 PCGS VF25 50C** **1876-S WB-2 PCGS EF40 CAC 50C**

1877-S WB-8 PCGS EF45 50C **1877-S WB-12 PCGS EF45 50C**

Global Financial News

There is little of importance to discuss with respect to the U.S. equity markets and commodities. All are in a tight trading range with little movement other than the 10 Year bond yield starting to move back up.

This morning finds the S&P 500 at 4,151 after fractional gains on Monday. The US dollar strengthen briefly above 102 during the overnight with the corresponding spot gold dip below the $2000/oz mark. The current gold quote is $2015/oz or thereabouts. WTI crude is selling at a tad under $81/bbl.

Seeking Alpha headlines are quite dull with nothing worth sharing. Rather, let's have a look at the usual morning market futures to wrap up this segment.

In Asia, Japan +0.5%. Hong Kong -0.6%. China +0.2%. India -0.4%.

In Europe, at midday, London +0.3%. Paris +0.4%. Frankfurt +0.4%.

Futures at 6:00, Dow +0.2%. S&P +0.2%. NASDAQ +0.4%.

The 10 Year U.S. Treasury bond yield is slowly inching upwards with a morning quote of 3.60% which is indicative that major investors don't see a near term Federal Reserve pivot on interest rates.

Wrapping Up The Blog

That does it for another Daily Blog edition. There will be no shipping this morning as brush burning has the priority given the ideal weather conditions.

I'm heading off for the burning permit followed by preparing Johnny2 with the grapple for moving incremental brush into the burn pit once a hot bed of coals is present. Burning brush is the never ending challenge when clearing trees to recover the coastal horizon. Kevin returns tomorrow afternoon with his trailer to begin hauling away a substantial pile of maple and oak logs for his upcoming winter firewood needs.

I will be back in the office by mid-afternoon and will catch up on emails and GFRC orders at that time.

Thanks again for visiting with me at the Blog be well.

Monday April 17, 2023

April 29 CAC-Only Auction - Another Important U.S. Gold Consignment

Greetings on a Monday morning and welcome to the Daily Blog. We are pleased that you come find the time to visit.

I'm feeling in a particularly delightful mood this morning. Certainly, the reason is not Diane leaving for Austin tomorrow! Rather, Sunday afternoon brought a few outdoor hours with the front yard being raked and beautified just in time for today precipitation. All of the broken branches along with dead grass where removed allowing the rain to penetrate the soil towards a head start for a green lawn. Now that this task is out of the way, my attention will shift accumulated brush burning and trail maintenance. On the southern trail, there are several downed trees along with wet areas that will require more stone transport. In particular, the "connector" trail, between the northern and southern trails, has about a 20' low spot that collects water and is presently impassible by Diane and her walking friends. The remedy is about 8-10 Johnny2 bucket loads of 3"-4" stone as a drainage base covered with 1.5" stone. But first there are other wet spots throughout the southern trail that require more 1.5" stone before I can reach the "connector"segment with Johnny2.

At 5:30 PM last evening, it was tequila and nuts time on the back deck. As I relaxed while overlooking the coastal horizon, a visual display was noted that deserved to be captured and shared with an image. Most evident is the wide ranging colors from the clear blue sky followed by the afternoon coastal cloud bank that is so well delineated. If one looks closely, red buds can be seen at the top of the maple trees. Finally, in the foreground, are dark oak tree shadow streaks across a greening lawn. Since the tall roadside oaks are bare, their shadows are nicely projected across the back lawn via a setting sun in the western sky.

How great it is to be back at the Maine homestead for another summer and fall season.... Clicking on the below image will provide access to a high resolution version.

April 29 CAC-Only Auction - Well Through the 100 Lot Mark!

The April 29 CAC-Only auction event is going to be a fresh milestone for the GFRC business as the number of lots continues to climb. Nearly two double row slabbed boxes are full of coins, as of this morning, with the need for a third storage box come tomorrow. Based on the remaining coins in the process queue, the auction will most likely total 140 lots at this point. On Sunday, a description template was provided to Len Augsburger that included 80 coins with a promise of more to come. Yes, in some cases, we will be reusing prior lot descriptions simply to save time given the immensity of this event.

If inspecting the auction catalog and noting lots with bids, please understand that these are lots that previously sold during a past GFRC Online Auction event. The bid count associated with the lot's serial number is still loaded in the COIN system and must be reset by Matt Yamatin. There is no need for sending me an email to advise of this visual situation. Honestly, there is not much that I miss other than forgetting to change the date occasionally at the top of the Daily Blog. It is recognized that readers wish to be helpful, but the constant reminders of things not being perfect throughout the vast website grows old after awhile. Every email that arrives is yet more time consumed providing an explanation as to why their findings are a non-issue that I am aware of. Please remember that I wear many hats when operating the GFRC business including manning the IT department and needing Matt Yamatin to correct certain issues at the Hostway server level.

Sunday brought pricing and image process for another important gold lot from a new GFRC consignor. The gallery opens with a stunning rose-gold 1893-CC $10 example that was previously sourced from GFRC. The 1893 Carson City date has seen a substantial price guide increase since that purchase. The 1854-S $10 gold piece illustrates the first year of coinage at the San Francisco mint. Look for these lots to post to the online catalog with reserves today.

April 29 CAC-Only Auction - Another Important U.S. Gold Consignment

1893-CC PCGS AU53 CAC G$10

1852-O PCGS AU55 CAC G$1

1844-O PCGS VF30 CAC G$2.5

1859 PCGS EF45 CAC G$5

1854-S PCGS AU50 CAC G$10

Seth Godin Blogpost - The explosion

For those of us who are conservative by nature, self reliance and being prepared for emergencies comes with the territory. Some take this thought process to the extreme with food pantries and specially made shelters for a SHTF occurrence. A YouTube check will locate a host of videos by "preppers". Seth Godin looks at the situation from an alternate perspective. Decay and rot are an everyday issue if not properly managed throughout a lifetime. Let's hear Godin on the topic.

We spend much of our worrying time on crises. Our media is filled with warnings, coverage and fear of cataclysms. The big boom, the sudden end, the crash.

In fact, rot is far more common.

Things decay unless we persistently work to support them. Organizations, reputations, systems, health, investments… even our teeth. For every hockey player who lost a tooth in a game, there are a million people who lost one over time.

Fear the rot, the explosions are merely a distraction.

Global Financial News

Another equity market trading week arrives with the S&P 500 at 4,138. The fate of the U.S. economy, now with close to historical interest rates, is being debated by the financial media. The strength of the U.S. dollar is a core parameter that I will be watching via the DXY Index. A weakening dollar will drive spot gold prices higher along with aiding a beat up bond market. This morning, the DXY Index stands at 101.7 with spot gold correlating and dropping to $2020/oz.

West Texas (WTI) crude oil pricing is holding strong at $82/bbl while the 10 Year U.S. Treasury bond yield is quoting at 3.54%. The higher Treasury yield is correlating with a stronger U.S. dollar and placing pressure on spot gold pricing.

Morning market futures are flat for Wall Street's opening bell at 9:30 AM.

In Asia, Japan +0.1%. Hong Kong +1.7%. China +1.4%. India -0.9%.

In Europe, at midday, London +0.4%. Paris flat. Frankfurt flat.

Futures at 6:30, Dow +0.1%. S&P +0.1%. NASDAQ +0.1%.

Wrapping Up The Blog

So what is happening in the GFRC office today? Frankly, a ton of image processing towards loading new purchases and auction lots to their respective website locations. I've been holding a 30 piece Liberty Seated half dollar consignment that is exclusively San Francisco mint marked pieces but the time has come to bring these to market. This lot alone should keep me fully consume until dinner time since we are facing day long rain.

Currently, the GFRC office is chocked full of new inventory for the regular price list. The overwhelming response for the CAC-Only auction has impacted my ability to process new purchases. Come this week, I will be working to finalize the last of the auction lots, then shifting to updating the 30 Day Price list with a host of fresh to market offerings.

Thank you so much for stopping by. Be well!

Sunday April 16, 2023

April 29 CAC-Only Auction - An Awesome Oregon Beaver Consignment

Greetings and welcome to the Daily Blog on a Sunday morning. Another numismatic day starts early at 4:30 AM.

Southern Maine has experienced a week of unseasonably warm and dry weather which came to an end on Saturday. I did my best to get a few hours on Johnny2 and begin applying mulch to the front landscaping regardless of the heavy April 29 CAC-Only auction workload. Here is an image of the progress taken yesterday afternoon at 5:00 PM after exhausting the first 16 yard mulch load from Dave Wilkinson. Yes, the well worn and cracked 1986 era driveway will be reconstructed this summer.

Today marks a changing weather pattern back to normalcy as rain arrives late afternoon and sticks around through Tuesday. The balance of April will be cloudy and wet, a seasonal occurrence that will facilitate the burning of the massive brush pile across from the barn. The spring rain will also bring the lawns and vegetation to life.

April 29 CAC-Only Auction - An Awesome Oregon Beaver Consignment

As promised, the highlight of today's Blog edition is an awesome auction consignment from the Oregon Beaver Collection. Yes, our long term client has decided to sell his Liberty Seated half dollar collection along with other core holdings. Rather than conduct a single auction for the entire half dollar collection, Oregon Beaver has been parsing out pieces for the past year. The GFRC CAC-Only auction event appears to have motivated our client to release the early San Francisco dates as is featured next.

Opening the Oregon Beaver gallery are the CAC approved condition rarity 1855-S and 1857-S halves. Both of these lots possess the all important Seal Beach Collection pedigree. After witnessing record breaking auction prices for these dates in the New Jersey/Steven Vitale Collection Sale, the timing appears right to release these pieces. Up next is a frosty white 1876-CC F-132 dime with double die reverse followed by a gem original 1888-S Seated quarter from the D.L. Hansen Collection. The 1860-S, 1861-S, and 1862-S halves are all choice specimens at their respective grades and will definitely enhance an finest collections that are currently under construction.

Oregon Beaver's other collection passion, beyond Seated halves, is $2.5 Liberty gold. This auction lot features three noteworthy examples that include a rare 1860 specimen struck with the Old Reverse hub design. CAC has approved only 9 examples in all grades. The balance of the consignment features premium Liberty Seated coinage with all but the 1866 No Motto half being purchased from GFRC over a five year period.

If all goes to plan today, these 16 lots will be posted to the April 29 auction catalog with reserves. Full descriptions will arrive soon as Len Augsburger has begun his cataloging activities.

GFRC CAC-Only Auction Event - Oregon Beaver Consignment

1855-S Arrows WB-3 PCGS AU58 CAC 50C

1857-S WB-4 PCGS AU55 CAC 50C

1876-CC F-132 PCGS MS64+ CAC 10C

1888-S PCGS MS65+ CAC 25C

1860-S WB-1 PCGS AU55 CAC 50C

1861-S WB-1 PCGS AU58 CAC 50C

1862-S WB-1 PCGS MS63 CAC 50C

1843-O Large Date PCGS AU50 CAC G$2.5

1847-O PCGS AU50 CAC G$2.5

1860 Old Reverse PCGS EF45 CAC G$2.5

1865 PCGS MS65 CAC 3CN **1863-S V-1 PCGS AU55 CAC H10C VF35 CAC 10C** **1864-S F-101 NGC**

1869-S F-102 PCGS AU53 CAC 10C **1884-S F-105 PCGS AU55 CAC 10C** **1866 No Motto PCGS VG10 50C**

Why GFRC Online Auctions Are Becoming So Successful

Honestly, the response to the current CAC-Only auction event has been overwhelming. I never dreamed that clients would wholly embrace this concept and let loose with their consignments as we will easily exceed 100 lots by the end of this coming week. The heavy participation rate has placed pressure on myself and Len from a schedule perspective but we will get this event done. Please forgive me if some former lot descriptions are reused to save preparation time.

Why has the GFRC Online Auctions platform become so successful given the many competitors in the same market space? This past week, Steven Vitale sent along a brief piece of feedback concerning his auction sale outcome. His feedback accurately captures the basis for the GFRC auction success.

Gerry,

Thank you for the update. That is very good news, the results thus far have exceeded my expectations. I'm quite certain the net return to me is significantly more than it would have been through a traditional auction route given their substantial buyer's fees as well as the risk associated with their low reserves.

There you have it.... GFRC operates with no buyer's fees and market competitive reserves that are approved by consignors. GFRC auctions do not have the glamour or marketing glitz of a major auction house since operating with a single auction/retail commission rate. I've always had the belief that *simplicity is beautiful*... and have employed that philosophy throughout the construction of the GFRC business platforms. For those with higher expectations, those expectations come at a service cost which leads to higher fees.

Wrapping Up The Blog

Let's close today's Blog edition with a lovely image taken on Friday while vising with the Yamatin family in Boston. Here we have two week old Ayumi with Meme and Grandpa. This is what life is ultimately about.

Thanks again for checking in. Be well!

Saturday April 15, 2023

A Lovely Friday in Brookline, Boston

April 29 CAC-Only Auction - Watch Hill Gold Lots Arrive

and

More Top Rated Manchester NH Acquisitions

Greetings on a pleasant southern Maine Saturday morning and welcome to the Daily Blog. It is difficult to believe that we are already at the April mid-point.

Well, I had to tell a falsehood in Friday's Blog for security reasons. Diane and I had planned a day in Boston with the Yamatin family prior to her leaving for Austin on Tuesday. Yes, Diane's nanny services move back to Austin through early May. Obviously, we can never announce our whereabouts away from the GFRC office while composing the Blog and must disguise those events.

The Yamatin family, just like the Fortin grandparents, are thoroughly busy with a two week old Ayumi and moving to their newly purchased 1500 sq ft condo in the Coolidge Corner neighborhood of Brookline, Boston. Their new home is only one block away from their current rental unit. What an ideal urban setting for raising a young family as the Yamatins are located two blocks from a top quality school and within walking distance of most of life's necessities including a medical clinic. As a nine year old, Natsumi is able to walk to/from her school by herself.

The Coolidge Corner area is located adjacent to Boston University, therefore Harvard St. is packed with college students. This area is well maintained and clean for a busy urban location. Diane and I enjoyed a lovely late lunch at an Asian noodle house followed by visiting Natsumi's school. Diane and I noted that our Lewiston Maine elementary schools did not have an expansive playground and soccer field as we saw yesterday. Matt and Chikae's new home is a first floor unit in an old brickstone that is also well maintained. We said our goodbyes at 4:30 PM and headed to Storrow Drive followed by taking I-93 and I-95 back to Maine with minimal rush hour traffic.

Nothing concerning the GFRC business was accomplished on Friday but I did open the office at 3:30 AM this morning to process images for today's Blog edition.

April 29 CAC-Only Auction - Watch Hill Gold Lots Arrive

At the Manchester NH coin show, the Watch Hill Collection consignor, a long time GFRC friend, dropped by the table and offered several U.S. gold lots to spice up the April 29 auction. Let's just say that one can never have enough Gold CAC lots in an auction! Following are three wonderful Gold CAC pieces along with a green bean approved 1854 Type 1 G$1. One can immediately note how undergraded the 1853 "MS60" $1 gold is when comparing to the adjacent 1854 MS64 gold piece.

Look for these four lots to load to the auction catalog today.

April 29 CAC-Only Auction - Watch Hill Gold Lots Arrive

1853 NGC MS60 Gold CAC G$1 Fatty **1854 Type 1 NGC MS64 CAC G$1**

1893-CC PCGS EF40 Gold CAC G$5 Rattler **1908 PCGS MS60 Gold CAC G$5 Rattler**

More Top Rated Manchester NH Acquisitions

GFRC continues to reap the benefits of returning to Maine early and attending the Manchester NH coin show. As previously mentioned, the show garnered an A+ from the acquisition perspective. Today brings four more new purchases and consignments for your consideration.

We open the gallery with a perfect at grade 1838 Partial Drapery dime followed by a gem 1854-O Seated half. The 1851 $2.5 quarter eagle is a bit better date as compared to the 1852 and 1853 higher mintage years. Lastly, I'm thrilled to be offering an awesome 1835 Classic Head $5 gold piece with super green-gold eye appeal. Look for these new offerings to appear on the price list by this afternoon.

More Top Rated Manchester NH Acquisitions

1838 Partial Drap PCGS AU55 CAC 10C

1854-O PCGS MS65 50C

1851 PCGS MS62 CAC G$2.5

1835 PCGS AU50 CAC G$5

Reminder - Submission Window for April 29 CAC-Only Auction is Closed

Are you too late to add submissions to the April 29 auction? Absolutely yes!

Honestly, I am still buried with unprocessed lots for the forthcoming auction and unable to entertain any more last minute submissions. The auction opening date is just two weeks away with much to get done in that timeframe.

I appreciate your understanding as hate to reject submission offers. However, I am at the point when further offers are being declined.

Wrapping Up The Blog

After Friday's day away from the office, you can bet that I will be planted within the GFRC cockpit and processing additional lots for the April 29 auction along with evaluating a 30 piece for purchase lot that arrived on Thursday. Last week was so busy that I did not have time to contact Linda Chapman concerning the transfer of Bart's collection to the Maine office. This moves to the "to do" list for the coming week.

Thank you for checking in and wishing everyone a restful spring weekend. Be well!

Friday April 14, 2023

Moving Forward with Barn Off-Grid Solar Installation

CAC Grading to Recognize Top 100 Seated Dime Varieties

and

April 29 CAC-Only Auction - Port Matilda Lots Arrive

Happy Friday and welcome to the Daily Blog!

Thursday turned out to be yet another busy day within and outside the GFRC office. Each morning brings a decision process resulting in a list of *must get done* items for the day. Operating in this manner brings incremental progress on multiple initiatives from outdoor landscaping to staging lots for the April 29 auction. Of course, there are always surprise requests that appear and end up challenging the daily plans.

I did manage to spent two hours removing the last of the road sand at the top of the driveway along with hauling ten tractor loads of mulch onto the front landscaping. It is truly amazing how much work can get done with Johnny2 and hustling along with my labor. Come the weekend, the last of the initial 16 yard mulch load will be gone and time to text Dave Wilkinson for another delivery. It is only mid-April, but already the front landscaping is starting to take shape for another summer and fall season.

As the opening headline indicates, I've reached terms with Phil at Maine Solar Solutions for an off-grid solar power at the homestead barn. Key is the fact that I will be installing the barn lighting and outlet circuits myself and saving $6000 against the prior quote. Maine Solar will build a four panel commercial grade solar array with pole mount that has angular adjustment for seasonal changes in the sun's elevation. This is an important matter when living at the northern latitudes. Johnny2 will be employed for digging a hole for the slab and wiring trench into the barn. So what are the primary components of the system?

- Four Qcell 420W solar panels

- Victron 3000W charge controller with remote display and Bluetooth access.

- Two 3800W Simpliphi Lithium Ferro Phosphate (LFP) storage batteries. The LFP battery chemistry is the safest in terms of thermal runaway and explosions.

- A powered circuit breaker box with six breaker slots.

On paper, this system might be seen as overkill for the barn's regular power requirements that include the door opener motor and lighting. Incremental power needs will certainly appear as 120v power becomes available. There is also a sense of security knowing that the homestead will have basic off-grid power for emergencies.

CAC Grading to Recognize Top 100 Seated Dime Varieties

Yesterday morning brought a phone call from John Albanese with a question concerning the depth at which CAC Grading should recognize Liberty Seated dime die varieties as part of their grading services. My advice was to start with the Top 100 Varieties since PCGS and NGC have also recognized these varieties years ago. John agreed and asked that I work with the CAC Grading staff to install the necessary information into their database. My commitment was extended with a target date of late April to get this done. Once the database update has been completed, CAC will issue a formal announcement that the Top 100 Varieties will be recognized with special labeling.

April 29 CAC-Only Auction - Port Matilda Lots Arrive

Posting of lots to the April 29 catalog continued on Thursday with the arrival of the Port Matilda Collection lots and a lovely 1842 PCGS VF35 Seated dollar from another consignor. Here are the Port Matilda lots for consideration. The 1812 has garnered a GFRC-Gem quality rating as wicked nice. The 1854 and 1860 No Motto half eagles dates are quite pleasing with the 1860 being a low CAC population date across all grades. The 1890-CC $5 gold lot brings the highest CAC population of the three pieces but is certain to garner attention as a Carson City date.

Port Matilda Lots - April 29 CAC Only Auction

1812 O-105 PCGS AU53 CAC 50C

1854 NGC AU58 CAC G$5

1860 PCGS EF45 CAC G$5 **1890-CC PCGS AU58 CAC G$5**

Today brings image processing for another lot of Gold CAC approved U.S. gold from the Watch Hill Collection along with starting the image processing for the substantial Oregon Beaver lot that has just arrived.

Len Augsburger will begin composing descriptions this coming weekend as we are only two weeks away from the auction opening day.

Global Financial News

U.S. equities enjoyed a bullish day on Thursday with the S&P 500 improving to 4,146 and the NASDAQ over the 12,000 mark. Spot gold futures have the yellow precious metal priced at the $2051/oz level while WTI crude is slightly down at $82.42/bbl. Today brings the first of Q1 bank stock earning reports while will be crucial for a beat up financial sector after the SVB closure.

One of the most important indices that I've come to watch each day is the U.S. Dollar index (DXY) to corroborate movements in spot gold pricing. During the overnight hours, the DXY index dropped to below 101 and has since recovered. Gold is reacting and is within $10/oz of its all time high.

Following are Seeking Alpha morning market futures with a slight negative bias for equity when trading opens.

In Asia, Japan +1.2%. Hong Kong +0.5%. China +0.6%. India closed.

In Europe, at midday, London +0.3%. Paris +0.3%. Frankfurt +0.4%.

Futures at 6:30, Dow -0.3%. S&P -0.2%. NASDAQ -0.3%.

Bitcoin continues its positive run at $30,847 while the 10 Year U.S. Treasury bond yield stands at 3.43%

Wrapping Up The Blog

Today brings an unseasonably warm day with a high temperature forecast of 74F. I'm certainly not complaining and will spend another two afternoon hours moving the balance of the mulch into the front landscaping. Come early next week, rain is in the forecast and a potential opportunity to burn that huge brush pile on Tuesday. Let's hope that the rains are substantial enough to drop the Maine Fire Danger map rating to low.

That is all she wrote on an early Friday morning. Your ongoing numismatic purchases are precious and appreciated.

Thank you for stopping by. Be well!

Thursday April 13, 2023

A Near Sell Out for CAC Approved $10 Indian Gold

and

April 29 CAC-Only Auction - Holy Cow! Oregon Beaver Consignment Arrival

Greetings and welcome to the Daily Blog on a Thursday morning. Thank you for being one of 700 readers that routinely visit this regular publication.

Being a sole proprietor of a small business is certainly rewarding and one heck of a way to enjoy "retirement years". The ability to work at a passion with one's self directed hours is a blessing. However, the best part of the GFRC business are the emails and phone calls from satisfied clients. Obviously, there is an educational component to the Daily Blog musings, but nothing out of the ordinary. My personal collecting and financial management philosophies are shared without agendas. As mentioned to yet another long term client considering GFRC Online Auctions for a collection divestment, *GFRC is managed from a customer delight perspective with the profits being subordinated to customer satisfaction. Each year, I continue to grow as the customer and consignor pool expands.*

Yesterday afternoon brought the first front yard spring cleaning session. As mentioned, I will up at 2:30 AM and worked a full 12 hours in the office before heading outdoors to clean the winter road sand off the driveway entrance. Since living at the homestead since 1985, I've not seen so much deposited road sand at the top of the driveway. It took two hours to clean just the right side of the driveway resulting in two full Johnny2 bucket loads of sand being removed. The left side of the driveway will be attempted later today.

Otherwise, it is business as usual in the office with April sales proceeding at a strong pace. Collector sentiment has improved significantly since February as inflation continues to slow while precious metal prices are at near record levels.

Unfortunately, there are no galleries available for today's edition. A long Collectors Corner update session and the mid-afternoon spring cleaning consumed the usual time slot where image processing is conducted. I was in bed a tad before 8:00 PM given the early start to the day. Part of a healthy approach to aging is ensuring that one secures a full 8 hours of sleep.

A Near Sell Out for CAC Approved $10 Indian Gold

One of the most difficult product lines to keep in stock is $10 Indian gold, especially when CAC approved. I was quite proud to have located five premium lots at the Manchester NH show, but that delight was fleeting as four of the five pieces sold before reaching the price list. Rest assured that these lovely new purchases went to good homes.

April 29 CAC-Only Auction - Holy Cow! Oregon Beaver Consignment Arrival

While sweeping sand at the top of the driveway and blocking its access with Johnny2, a USPS delivery person arrived with three Express shipments. These were the final lots for the April 29 CAC-Only auction event. The packages were brought into the office so that Diane could open and prepare the contents while I continues to shovel sand. Upon wrapping up and heading indoors, Diane made sure that I would promptly note the contents of one of the three shipments. On the office desk was a PCGS blue box with 16 coins from the Oregon Beaver Collection. Let's just say that the April 29 CAC-Only auction event when from being strong to fantastic with the arrival of this lot.

Following are several of the Oregon Beaver consignment highlights to whet your appetite....

- 1863-S PCGS AU55 CAC H10c

- 1876-CC PCGS MS64+ CAC 10c, a stunning frosty white piece

- 1888-S PCGS MS65+ CAC 25c, a pure gem with steely reflectance and dancing cartwheels

- 1855-S PCGS AU58 CAC 50c, the Seal Beach Collection specimen sold by GFRC during April 2020

- 1857-S PCGS AU55 CAC 50c, another Seal Beach Collection lot purchased at the same April 2020 event

- 1860-S PCGS AU55 CAC 50c, so close to full gem with steely fields and natural gray patina

- 1861-S PCGS AU58 CAC 50c, a twin to the 1860-S

- 1862-S PCGS MS63 CAC 50c, now things are getting serious, wow!

- 1847-O PCGS AU50 CAC G$2.5

- 1860 Old Reverse PCGS EF45 CAC G$2.5

At this point, the April 29 CAC-Only auction will exceed 100 lots. What started as yet another GFRC innovation and a few decent seed lots has grown into one of the finest GFRC Online Auctions on record with total reserves approaching

$250,000 or so. The best part is the broad range of offerings that includes everything from a well worn 1793 Chain cent to premium U.S. gold. The reserves start as low as $250 and move up into the low five figures.

Global Financial News

U.S. equities have been trading flat this week and yesterday's March CPI report did little to change that fact. The headline CPI reading came in at 5.0% which is a tad lower than analyst expectations. However core inflation, without food and energy considered, was reported at 5.6% which all be assures that the Federal Reserve will move forward with yet another 0.25% Fed funds rate increase. Recent crude oil production cuts by Russia and Saudi Arabia have driven WTI prices to $83+/bbl while the Blog is being composed. If this level holds through Memorial Day, we will be seeing higher gasoline and diesel fuel prices soon and their impact on the CPI numbers.

However, the inflation report dropped the U.S. dollar down to 101 per the DXY Index. Spot gold has responded with a morning futures price of $2042/oz. It will not be long before the $2000 level becomes a floor for gold pricing as the precious metal moves even higher once the Federal Reserve pauses interest rate hikes. Behind the day to day U.S. dollar hegemony, is the increasing number of global trade deals that will be conducted in the Chinese Yuan. Eventually, demand for the USD will weaken and it could fall in the 90s (DXY Index) with spot gold continuing to move up to a $2300/oz level. As this plays out, demand for bullion silver and gold will be fierce.

Seeking Alpha is quite late with their morning report so there are no morning market futures to wrap up this segment.

Wrapping Up The Blog

Today brings another office day until 2:30 PM at which point I will be heading back to the top of the driveway and removing yet more road sand. Landscape beautification is a priority and one of my other passions in life.

Thanks again for visiting the Daily Blog. Be well!

Wednesday April 12, 2023

April 29 CAC-Only Auction - More Premium Quality Additions

Fortin Core Seated Dime Set Duplicates

and

CAC Approved $10 Indian Gold Heading to 30 Day Price List

Greetings on a Wednesday and welcome to another Daily Blog edition. The month of April is moving along much too quickly.

Let's start the day's ramblings with an insightful blogpost from Seth Godin for stimulating our thought processes. I'm in full agreement that responsibility and freedom are certainly intertwined.

Seth Godin Blogpost - The freedom loop

We spend almost no time teaching toddlers about freedom. Instead, the lessons we teach (and learn) for our entire lives are about responsibility. It's easy to teach freedom, but important to teach responsibility. Because if you get the responsibility taken care of, often the freedom will follow.

When someone points out a lack of responsibility, it can feel like an affront on freedom, when it's actually a chance to create more freedom for the rest of the community.

You can drive as fast as you want. But you are also responsible for not running over someone in a school zone…

The speed limit is not taking away our freedom, it's reminding us of our responsibility.

When we build a culture of people who eagerly seek out and take responsibility, we build a culture that enables a special kind of resilient freedom.

Yesterday's meeting with another solar installation vendor was quite disappointing. When considering the installation of complex electronics, one hopes to speak with someone with a technical forte. This was not the case on Tuesday morning. This local solar company is small but is securing large installations that results in a protracted schedule for new projects. The smaller Fortin project was just not a good fit as demonstrated by a 7-10 day lag time for a quote. The message was clear....

Memories of spring 2022 have returned with respect to gaining initial momentum on the barn construction project. For those who were reading the Blog a year ago, I was struggling during May with the barn design, location, and resulting documentation for a building permit application. Luckily, it is only mid-April and hopefully I'll find a solar solution in the next two months.

Tuesday brought a host of new listings on the 30 Day Price List that are quickly selling. There is no time to post a gallery for the new offerings, so please head over to the 30 Day Price List if curious. Let's keep moving forward with today's featured galleries.

April 29 CAC-Only Auction - More Premium Quality Additions

The April 29 CAC-Only auction event continues to grow as a double row slabbed storage box is already full as we approach 70 lots. Many more lots are in the pipeline leading to one humdinger of an auction. Following are four incremental lots that will be posting today. As a matter of fact, the 1891-O F-102 dime, with its single heavy obverse die clash, is loaded and needs its auction counter reset by Matt Yamatin. This dime appears in a 2022 auction.

Handling a 1794 Flowing Hair half is always a big deal, especially when CAC approved. GFRC is pleased to be offering an NGC VG10 example with darker crusty patina. The final gallery lot is a choice 1887 Seated half with brilliant frosted luster. This piece was previously sold by GFRC and returns for a second visit.

More April 29 CAC-Only Auction Lots

1883 NGC PF66CAM CAC 5C

1891-O F-102 PCGS MS63 CAC 10C

1794 O-105 NGC VG10 CAC 50C

1887 PCGS MS63 CAC 50C

Also posted to the April 29 CAC-Only auction are two duplicate Liberty Seated dimes from my core collection. Both were recently upgraded with specimens from the Tom Bender Collection. The 1870 F-105 has been part of the family since March 2002 and is the F-105 web-book plate coin. The 1872 F-102 is an important gem that originated from the Woodlands Collection during the early years of the GFRC start-up.

Fortin Core Seated Dime Set Duplicates

1870 F-105 PCGS MS64 CAC 10C **1872 F-102 PCGS MS65 CAC 10C**

CAC Approved $10 Indian Gold Heading to 30 Day Price List

Restocking GFRC's $10 Indian gold inventory was a priority at the Manchester NH coin show. Luck was on my side as two of the five pieces arrived via trades or as part of the large collection purchase. The balance were Thursday dealer setup purchases. The 1907 No Motto images attempt to showcase this piece's intense luster and natural coloration. The 1913 Indian is a low mintage date with limited CAC population. Recent CoinFact auction records, for CAC approved examples, indicate pricing increase well above the CAC guide. Lastly, the final three 1932 Indians are excellent type candidates with the ability for comparison shopping.

Look for these lots to reach the 30 Price List during the afternoon hours. Please email if wishing to have first shot and a quote.

CAC Approved $10 Indian Gold To Consider

1907 No Motto PCGS MS64 CAC G$10

1913 NGC MS64 CAC G$10

1932 PCGS MS64+ CAC G$10

1932 PCGS MS64 CAC G$10

1932 PCGS MS63+ CAC G$10

Global Financial News

Today brings the March CPI report along with associated volatility. The S&P 500 stands at 4,109 after a second day of flat trading. Let's take a look at Seeking Alpha's commentary concerning inflation expectations and the anticipated Federal Reserve rate hikes.

he closely-watched Consumer Price Index is seen easing further in March, but not nearly enough to meet the Federal Reserve's price stability mandate. The inflation data due later today will offer a signal as to whether the Fed will raise rates or pause hikes in May - one of the biggest debates on Wall Street. Economists expect March's headline CPI to rise 0.2% sequentially, lower than the 0.4% pace recorded in February. On a year-over-year basis, headline inflation is expected to climb 5.2%, compared with 6% in February. Stripping out the volatile food and energy sectors, core CPI is expected to advance 0.4% M/M vs. the 0.5% February reading, and 5.6% Y/Y vs. 5.5% in February.

Bigger picture: While the headline print would mark the slowest annual increase since May 2021, it would still be more than double the Fed's 2% inflation objective. The monthly increases in CPI for January and February also do not "inspire confidence that 2% is just around the corner," said Greg McBride, chief financial analyst, Bankrate. That gap means another 25-basis point rate hike will likely take hold at the Fed's May meeting, which fed funds futures are largely pricing in, bringing the policy rate target range to 5%-5.25%. Markets are expecting the Fed to pause rate hikes in June. “To feel good about where inflation is headed, we need to see more than just moderation in headline and core inflation," said McBride. "We need to see moderation in price pressures across staples of the household budget: shelter, food, electricity, vehicle insurance, apparel, and household furnishings.” Note that the Fed will release the minutes of its March meeting in the afternoon, which will be closely watched for clues on how policymakers assessed the rate path in the wake of the banking crisis.

Morning market futures indicate that U.S. equities will open with a slight upward bias at 9:30 AM.

In Asia, Japan +0.6%. Hong Kong -0.9%. China +0.4%. India +0.4%.

In Europe, at midday, London +0.6%. Paris +0.5%. Frankfurt +0.3%.

Futures at 6:30, Dow +0.2%. S&P +0.2%. NASDAQ +0.1%.

WTI crude is holding recent gains and is priced this morning at $81.67/bbl. Spot gold is actively trading and has moved up to $2025/oz. Bitcoin is also holding its gains at $30.029.

The 10 Year U.S. Treasury bond yield is quoting at 3.45%.

Wrapping Up The Blog

I arose very early this morning to secure a head start on another GFRC day. Yes, 2:30 AM brought me into the office and now, I'm feeling tired after assembling another long Blog edition. The morning hours will find me in the office, but by 2:00 PM, I am heading outdoors for spring clean-up duties.

Thank you for checking in. Be well.

Tuesday April 11, 2023

April 29 CAC-Only Auction - Manchester NH Newps Part 2

and

Manchester NH Newps on the 30 Day Price List

Greetings on a Tuesday morning and welcome to another numismatic day. I'm pleased with your ongoing Daily Blog visits.

Diane and I are so glad that we decided to returned to Maine in late March rather than early May. Of course, the birth of Ayumi in Boston and Diane's presence as a supporting nanny is at the top of the list. Next came the ability to attend the spring Manchester NH coin show and purchasing a magnificent collection from a local client. Yesterday brought an additional benefit as we signed a contract with Davis World (Windham) for heat pump installations at the homestead. The cooling solution has been years in the making and we finally found the right contractor and design approach. Since moving quickly on the matter, our installation date is during the second week in June and immediately upon returning from the Summer Baltimore show.

Today brings a second attempt at locating the right contractor for an off-grid solar solution for the barn. Kevin from CleanTap arrives at 9:00 AM to review the project followed by a quotation. Based on conversations with Karl Othmer, at the Manchester NH show, the wiring of 120V circuits in the the barn is straightforward and will be attempted by yours truly unless CleanTap can provide a fair rate for electrician services.

Shifting topics to Monday's Blog and a statement made about not storing physical gold in bank boxes, I received four phone calls concerning this statement. Folks are wondering what special insights I might have that led to this statement. As a student of history and living through the recent past, I am no longer comfortable with parking precious metals in an institution that is out of my control. Geopolitical developments are pointing to the demise of the petrodollar and a shift to the petroyuan. Both China and Russia have been stock piling physical gold for years with the Chinese communists blatantly understating their holdings. The possibility of an alternate reserve currency for the BRICS grows by the day including partial backing by gold. If/when the day comes that the US dollar is obviously threatened with an alternate gold back currency, I have no doubts that our government could repeat 1933 again with bank boxes being an easy target. Secondly, the Covid pandemic also demonstrated that banks could close access to their lobbies and bank vaults based on state government policies. Am I being paranoid? Nope, just being conscious of global developments and a federal government that becomes more politically reactive by the day. Where to store precious metals is a risk management decision and a personal choice. The risk of personal possession versus that of placement in an institution that extends goodwill subject to regulatory policies is the core question that each of us must decide.

For those who have time on their hands, please investigate the FedNow program that will be launched in July. FedNow is a new electronic money transfer system, run by the Federal Reserve, by which money can be transferred between banks more quickly than under prior systems. FedNow is not the launch of a Federal Reserve digital currency as many might believe. However, FedNow is the first step and installs the infrastructure for a subsequent conversion to digital currency. Once a full digital currency conversion arrives, as is already in place in China, personal financial privacy is eliminated. I'm certain that there will be a disdain for individuals holding physical wealth assets that are not documented in a public system. We would become the outliers or even criminals just as those who refused to be vaccinated during the Covid pandemic. The dots are fairly easy to connect if paying attention.

OK, enough ramblings on this topic.

Rich Hundertmark (GFRC-Lite) has added another near term show (Midland, SC) to his schedule and asked that I announce in today's Blog.

Hi Gerry,

Over the last few weeks I've been researching potential coin shows that can fill a calendar gap between March Whitman and the big June 15th-17th Raleigh Club event.

I'm pleased to report to Blog readers that GFRC-Lite has now committed to attending the Midlands Coin Club annual show that's held May 5th- 6th in Columbia, South Carolina.

Let's remember that a key tenant of Lite's business plan is to create a regional presence in the Southeast. Since previously booked shows nicely cover both NC and Virginia, I've researched multiple options in SC and Georgia, this work resulting in the selection of the Midlands Coin Club show.

Although Midlands is a smaller 25-30 table layout, I liked the secure Embassy Suites venue and reasonable 3 hr travel drive, with just a 1night hotel stay. Other positives that led me to selecting Midland's include a great club website that I can link a GFRC-Lite advertising banner to, and the fact that it's now expanding to a 2 day event..

I'm hoping that this show proves successful for the Lite brand. I think the $50-$500 Lite price point for 19th and 20th Century type coins can work quite well at this type of show.

All of this market development takes some time and effort , with the website now supplemented by regional shows booked in May, June and July (Annandale, Va.). I'm very much looking forward to working these summer events and continuing to grow the Lite brand.

April 29 CAC-Only Auction - Manchester NH Newps Part 2

Today brings another installment of freshly purchased lots for the upcoming April 29 CAC-Only auction event. These six pieces will be posted to the online catalog with reserve prices. A few comments are warranted. First is the 1869 3 Cent Nickel. If seeking a differentiated 3 cent nickel specimen for a type set, this is your coin! Mint bloom is extraordinary with a host of die polish lines in the fields. The 1845 half dime is a wonderful V-5 repunched date example from the Eliasberg collection. The 1934-D Walker won a place in the auction due to its complete strike including fully defined vertical skirt lines and hand/thumb. Yes, I do study the auction lots carefully before inclusion. Our dear friend also had an excellent eye for U.S. gold as is made evident by the inclusion of 1915 PCGS MS63 $5 Indian and 1901-O PCGS MS63 $10 Liberty lots.

April 29 CAC-Only Auction - Manchester NH Newps Part 2

1852 PCGS MS65 CAC 3C Silver

1869 NGC MS65 CAC 3C Nickel

1845 RPD V-5 PCGS MS65 CAC H10C

1934-D PCGS MS64 CAC 50C

1915 PCGS MS63 CAC G$5

1901-O PCGS MS63 CAC G$10 OGH

New on the 30 Day Price List

As an *all hands on deck effort* is underway to complete the April 29 auction catalog, I must still populate the 30 Day Price List with new offerings to keep the attention of regular clientele. Following are four coins that were posted to the price list last evening with more arriving today from the Manchester coin show collection purchase.

Brilliant and rich red luster are readily evident on the key date 1909-S VDB Lincoln cent as illustrated. If you live the images, the coin in hand is that much better. The 1861-O W-9 and W-14 lots were previously sourced, at GFRC auction, by our client and return to the price list. If working on an 1861-O die variety set, these two lots will be ideal candidates without breaking the bank. Finally, the 1854 Type 2 $1 gold piece is an inexpensive lot for those seeking an attractive type coin.

Manchester NH Newps on the 30 Day Price List

1909-S VDB NGC MS64 1C **1861-O CSA W-9 PCGS AU53 50C**

1861-O CSA W-14 PCGS EF45 50C **1854 Type 2 PCGS EF40 G$1**

Global Financial News

Monday's U.S. equity market trading wrapped up as a stalemate between the bulls and bears and the major indices were essentially unchanged. The same applies to spot gold which is trading at $2001/oz as the Blog is being composed. Following are morning market futures.

In Asia, Japan +1.1%. Hong Kong +0.8%. China -0.1%. India +0.5%.

In Europe, at midday, London +0.3%. Paris +0.8%. Frankfurt +0.4%.

Futures at 6:30, Dow +0.1%. S&P +0.2%. NASDAQ +0.2%.

WTI crude has dropped to $79.60/bbl while the 10 Year U.S. Treasury bond yield stands at 3.41%. Bitcoin has broken through the $30,000 mark.

Wrapping Up The Blog

This has been a long Blog edition and best to close at this point given that Kevin from CleanTap Solar arrives in just one hour.

Thanks again for your visit and taking in these ramblings. They are simply the perspective of one individual who spent much of his professional life overseas. My view of the world is obviously biased with conservative overtones. However, current Chinese leadership is focused on expansionism and is ruthless. There is no benevolence to be found with the CCP and now, a united front with Putin.

Be well!

Monday April 10, 2023

No Burning, Rather Johnny2 Oil Change

and

April 29 CAC-Only Auction - Manchester NH Newps Part 1

Greetings on a lovely southern Maine morning and welcome to the Daily Blog. I'm so glad that you could drop by.

It has been some time since a Seth Godin blogpost was shared with the community. A recent Godin post thoroughly captured my attention and sums up where I am concerning life and enjoying a professional "retirement" numismatic career. Helping others with their evolving passion is much more than " marketing". It is a sharing of insights and knowledge towards a common good for a community. I hope that you might consider Godin's advice if routinely going through the motions to attain a paycheck. Life is way too short to be engaged with a role that brings stress and disenchantment.

Seth Godin Blogpost - Consider switching sides

One of the spokespeople for the new milk marketing campaign confessed that she doesn't really like drinking milk. Sales are way down, and an entire generation is drinking other beverages.

Other than the people who are paid to sell or lobby for milk sales, few people are concerned. Milk isn't going away, but it certainly isn't growing.

Marketing isn't the act of getting people to buy what you're paid to sell them. Good marketing is the craft of understanding what people want and need and helping them achieve it.

There's no need to sign up for the endless uphill battle of marketing against a positive trend. Sell something you believe in, to people who are eager to believe in it as well.

You'll do your best work on behalf of an audience and a cause that deserves it, appreciates it and applauds it. If it's just a job, you've sacrificed your best energy for a paycheck.

Pick your client, pick your future.

No Burning, Rather Johnny2 Oil Change

Yesterday's plan to burn the brush pile just did not work out as the Maine Fire Danger map went from moderate to high on Easter Sunday. Even though there is still snow on the ground within the back acreage, the exposed vegetation is already dry and at risk. The 9:00 AM fire map update brought a change of plans for the day. Emphasis shifted to unloading the Manchester NH coin show inventory, adding those protective plastic sleeves and merging with the coins that remained in the office safe.

Come noon time, photography become the priority with all April 29 CAC-Only auction lots being imaged. I've not shared the full scope of forthcoming lots but these will be incrementally announced a host of additions to the online catalog this week.

Since Johnny2 (John Deere 2028R) was about 10 hours overdue for its first oil change, that task became the mid-afternoon priority. YouTube has become the go to website for all types of tutorials on handyman activities. If you remember, I easily swapped in a new controller board on the Venice GE washing machine based on an instructional video. A quick search for "John Deere 2028R oil change" brought access to a step by step video for executing this task. Last fall, I has already purchased the correct John Deere oil, filter and tools so the task went smoothly. Afterwards, I took a break from the numismatic office grind and transported some larger rocks from the edge of the southern trail to yet another stone wall that is under construction. If felt great to be working outdoors....

April 29 CAC-Only Auction - Manchester NH Newps Part 1

Let's start this segment with an acknowledgment that the CAC-Only auction concept has morphed into a truly special GFRC event. Sunday brought two more requests to add incremental lots to the auction. How could I refuse given the overwhelming response to this GFRC numismatic innovation?

Many collectors still do not understand the transformational nature of CAC approval on the hobby since their focus is on raw coins or being more concerned with purchasing value coins consistent with Greysheet pricing. If that is your numismatic path and you find it fun, then have at it. For those collectors who see their numismatic holdings as yet another financial asset, then CAC approved coins are money in the bank. This was certainly the case for a GFRC client who appeared at the Manchester show and traded his carefully assembled collection for a $52,000 check. He systematically constructed an early type set with the best possible coins consistent with his disposable income. There was no question that GFRC would purchase his collection given GFRC's affinity for stocking top end coins in inventory. The only question was the purchase price which turned out to be a brief discussion after some due diligence.

Today brings the first of several gallery displays for CAC approved coins that were purchased or consigned at the NH Coin Expo. This display offers eight really cool coins, many of which are old friends coming back home for a visit.

We open the display with a well worn but choice 1793 Chain cent. Do you remember being a young collector and studying all those 20th century key date pieces in a Redbook? Sure the 1909-S VDB Lincoln, the 1916-D Mercury, and the 1916 Standing Liberty quarter were huge coins and well beyond the means of a young teenager growing up in Lewiston Maine. One could have only dreamed about owning a Chain cent or a Gobrecht dollar. Well, the Manchester show purchase brought the opportunity to finally own a 1793 Chain cent though quite worn. Another milestone is a numismatic life has been accomplished. This is a lovely piece with a well preserved planchet and nearly the entire reverse chain being visible.

The 1821 JR-10 Capped Bust dime is the Eliasberg-Gorman example which was sold by GFRC into the client's collection. The eye appeal is stunning. The 1838 F-105 dime is a Seated dime web-book plate coin and appropriately assigned a GFRC-Gem quality rating. The 1857 dime is also a web-book plate coin with the all important Pittman pedigree. Of all the old time pedigrees, my favorite continues to be Pittman given his consistent selection of eye appeal coins. The 1867

proof dime is yet another offering from the Gerry Fortin Collection and a web-book plate coin. The 1866 PR64CAM CAC quarter is another stunning piece that should garner attention in the coming weeks. The gallery closes with two noteworthy pieces. The 1881-S Morgan is especially attractive and a fitting inclusion into our client's type set. Finally, I am thrilled to be offering a gem 1839 Charlotte $2.5 gold piece with eye catching patina.

Viewing these eight lots should easily explain why I was motivated to purchase this lot. But, there are many more great pieces to be showcased in the coming days. Look for these initial lots to post to the CAC-Only online auction catalog today with fair reserves.

April 29 CAC-Only Auction - Manchester NH Newps Part 1

1793 S-4 Period PCGS PO01 CAC 1C

1821 JR-10 PCGS AU58 CAC 10C

1838 F-105 NGC MS64 CAC 10C

1857 F-101 NGC PF64 CAC 10C

1867 F-103 PCGS PR65CAM CAC 10C

1866 Motto PCGS PR64CAM CAC 10C

1881-S PCGS MS67+ CAC $1 **1839-C PCGS VF30 CAC G$2.5**

Global Financial News

I've been so consumed with the Manchester NH coin show during the past week that minimal time was spent paying attention to the equity markets. Little has changed as the S&P 500 starts the week at 4,105 while spot gold is trading at an even $2000/oz after slipping below that level briefly on Friday. The U.S. dollar has strengthen ever so slightly to 102 based on the DXY Index.

The key parameter that we should all be paying attention to is the price of crude oil. Today's morning quote is nearly $81/bbl for WTI crude. Both Russia and Saudi Arabia are on a production cutting path towards bringing about a $100/bbl level. I don't want to be an alarmist, but the United States finds itself is a terrible position concerning energy production and its Strategic Petroleum Reserve. We have experience self inflected wounds by stifling oil exploration, pipe line construction, and draining the oil reserve for geopolitical reasons. A $100/bbl oil milestone will once again stoke inflation and be supportive for gold prices. I can't stress this enough. Buy physical gold and silver as a financial insurance policy. At the Manchester show, I was active with the addition or more CAC approved $5 and $10 collector gold to inventory. When spot gold breaks through the old $2060/oz high, collector gold will also begun to rapidly move upward. One last thought, don't place your physical gold in a bank box but rather locate an alternate storage method.

Following are morning market futures for those that are so inclined.

In Asia, Japan +0.4%. Hong Kong closed. China -0.4%. India flat.

In Europe, London closed. Paris closed. Frankfurt closed.

Futures at 6:30, Dow +0.1%. S&P flat. NASDAQ -0.1%.

The 10 Year U.S. Treasury bond yield has dropped to 3.37%

Wrapping Up The Blog

Though today's southern Maine weather will be ideal for working outdoors, this will be an office day with a Collectors Corner update and image processing for the April 29 auction being in the imperatives.

Please consider a purchase if so inclined.

Thank-you for visiting the Daily Blog. Be well!

Sunday April 9, 2023

Manchester NH Coin Show Summary

and

April 29 CAC-Only Auction has Morphed into an Amazing Event

Greetings from the Raymond Maine office and welcome to the Daily Blog on Easter morning. Thank you for visiting this ongoing publication.

Southern Maine is experiencing a wonderful weather shift for early spring. This week brings daily highs approaching 70F with the mercury forecasted to reach 74 degrees on Friday. There is no precipitation expected during the coming five day too. These weather conditions will be ideal for spring clean-up activities and drying out the ground. Unfortunately, there is one downside. With snow still on the ground, I had planned to burn the huge brush pile in the burn pit around mid-week. A quick check of the Maine Fire Danger map, as of yesterday, indicates not a "low" but "moderate" fire danger already. If I plan to eliminate last year's brush in the pit, it needs to be done today before the warmer weather dries out the land and raises the fire danger. Therefore, I am putting aside the Manchester show unpacking this morning and heading to the Raymond fire station at 9:00 AM to secure a burning permit. Please check back on Monday to see if I was able to burn. If so, there will be images of the event.

Manchester NH Coin Show Summary

Let's face it. GFRC always goes into a coin show with high expectations for the time invested. The just completed NH Coin Expo was no different given the above average results from the October 2022 event. Though the spring Manchester show was not as strong on the retail side as last November, the buying side was.

Saturday brought several four figure sales which were certainly welcomed and aided the cause. The GFRC team decided to close up shop at 1:00 PM and we were on the road a little after 2:00 PM to our respective homes. I would like to extend a sincere thanks to Tom Coulombe and Karl Othmer for being great table assistants and allowing me to fully operate on the buying side of the equation.

Overall, the Manchester NH show was a solid event and I am thoroughly pleased with the outcome. The show continues to grow in size and importance based on the increasing number of "national" level dealers in attendance. Stack's was quite visible with its maroon corner booth table coverings. Even HLRC attended the show for the first time. Show attendees were treated from soup to nuts with a broad array of numismatic items and paper money. The Liberty Seated Collectors Club table featured the Lane Brunner double dime hoard which was mind blowing in terms of quantity. Why anyone would hoard so many examples of a series with only four collectible dates is beyond me. Congrats go out to Ernie Botte for conducting another flawless event. I'm already looking forward to the forthcoming October show.

April 29 CAC-Only Auction has Morphed into an Amazing Event

As they say, success breeds success, right? Well, this is the case for the forthcoming April 29 CAC-Only GFRC auction sale. What started as a new GFRC idea for assembling and offering only CAC approved coinage, with a goal of 70 lots, has morphed into a larger event with increasingly important lots. After announcing the newly purchased CAC lots, at the

Manchester show, another email arrived during the overnight committing yet more Liberty Seated half dollar dates. These lot will ship on Monday to the Maine office.

As of today, the consignment period for the April 29 CAC-Only auction is now closed. My challenge is securing photography and conducting image processing so that the entire catalog is populated by end of week. Then the attention shifts to Len Augsburger for creating his authoritative auction descriptions followed by assembling the PDF catalog.

Please keep checking the online auction catalog as new lots will be added throughout the week.

Wrapping Up The Blog

At that point, I would like to wish everyone a happy Easter Sunday. I have many fond memories of an Easter basket and new clothes along with walking to Holy Family church with my parents on Easter morning. As a parent, there were Easter egg hunts conducted at our Raymond home and that of my deceased sister Terry's home with all of our children. Enjoy those moments as they can be fleeting.

I'm off to a quick shower followed by heading down to the barn and checking on supplies for burning the brush pile before driving into Raymond town center for that all important burning permit. Late afternoon will bring me back to the GFRC office and the task of merging show inventory with those that remained behind in the office safe. It appears that I will be working late into the evening to fully consolidate the office for a regular Monday morning open and shipping.

Thank-you again for visiting with me at the Daily Blog. Be well!

Saturday April 8, 2023

GFRC Buys NH Clients Early Type Collection at Manchester Show

and

What is going on with Internet Emails?

Greetings from the Manchester, NH bourse floor and welcome to the final day of the NH Coin Expo. Thank-you for visiting the Daily Blog.

I'm certain that readers are wondering how GFRC is fairing at the Manchester show. The answer is...

- From a retail perspective, I would rate the show a B-. We sold a reasonable number of coins overall, but the price range was only in the $300 to $1000 range. Since GFRC inventory is chocked full of coins greater than $1000, the overall sales revenue was below expectations.

- On the buying side, the show garners an A+ as I was able to reload CAC approved U.S. gold as a priority along with a few other cool coins before a longer term New Hampshire client appeared at the table with two PCGS/NGC boxes of coins. Our friend had decided to liquidate his early type set collection and wished to sell the entire lot for one price. GFRC was offered the lot since I had placed about eight coins in the collection. A printout of the collection was dropped off with the client indicating an afternoon return to secure my offer price. So here I am with an active retail show attempting to price his collection during spare moments. Nearly all of the coins were CAC approved and purchased from reputable dealers with original stickers. I was able to quickly inspect the coins before he left with the lot. At 4:30 PM, our friend re-appeared. The negotiations were straight forward. He first proposed an offer price and I proposed mine. We were close and less than 5% apart. After a friendly banter, we closed the deal and GFRC wrote the check.

This newly purchased lot will be ideal of the April 29 auction event and will add an unplanned dimension. Included in the lot are several notable pieces.

- 1793 Chain S-4 Period 1C PCGS PO01 CAC with 3/4 of reverse chain showing

- 1909-S VDB 1c NGC MS64 RD

- 1821 JR-10 Capped Bust 10c PCGS AU58 CAC Ex. Eliasberg-Gorman

- 1838 Seated 10c NGC MS64 CAC Ex. Fortin

- 1845 RPD Seated H10c PCGS MS65 CAC Eliasberg

- 1857 Seated 10c NGC PF64 Ex. CAC Pittman-Fortin

- 1867 Seated 10c PCGS PR65CAM CAC Ex. Fortin

- 1866 Seated 25c PCGS PR64CAM CAC Ex. GFRC

- 1794 O-105 50c NGC VG10 CAC

- 1881-S Morgan $1 PCGS MS67+ CAC monster toning

- 1839-C Classic Head $2.5 PCGS VF30 CAC OGH, the highlight of the collection

It appears that the April 29 auction will now offer over 90 lots and some mighty fine numismatic items.

What is going on with Internet Emails?

The Internet system has been problematic for GFRC this week. The first issue was with USPS and the host of shipped lots on Monday through Wednesday. The USPS tracking number emails were not delivered to recipients until yesterday spawning a host of client emails asking what was going on. Frankly, I don't know and the issue is beyond my pay grade.

This morning brought another issue with all emails sent to clients, from the bourse, being rejected with those postmaster error email responses. I'm not certain if any recipients correspondence with is quite frustration as I was offering several important coins to clients from the bourse.

Wrapping Up The Blog

The bourse opens in a few minutes and best to wrap up the Daily Blog at this point. A regular edition will be published on Sunday morning.

Be well!

Friday April 7, 2023

Tom and Karl - GFRC Table Assistants

and

Why I Enjoy Ernie Botte Coin Shows

Greetings from the NH Coin Expo bourse floor and booth #607. It is a Friday morning with expectations for a great coin event.

Today Blog will be brief as the 9:00 AM hour has arrived and I'm just beginning to type and format images. Why the late start? GFRC did a $5000 deal with an early bird collector within minutes of opening the booth. U.S. gold is hot given the $2000+ spot price.

During Thursday's setup buying, I bought a four piece CAC deal including three $10 and a single $5 lot of Indians. One of my new goals is to rebuild $10 Indian gold inventory. This morning's initial deal included a trade for a 1907 No Motto PCGS MS64 CAC $10, therefore I'm making some progress.

Let's shift gears to the guest GFRC table assistants that will be helping out today and on Saturday morning. Following are Tom Coulombe and Karl Othmer in the GFRC booth at 8:30 AM. It is fantastic to have three individuals watching over the inventory and supporting customers.

Tom and Karl - GFRC Table Assistants

I was standing at the entrance to the bourse before dealer opening time and it dawned on me why I so enjoy doing an Ernie Botte coin show other than proximity. This image sums up the reason. Note the well armed security person at the show entrance. Not only is this woman on the floor, but there are three other armed guards working the rear entrance for those dealers that only arrived today. An Ernie Botte event is incredible secure with cameras including one directly above the GFRC booth.

Why I Enjoy Ernie Botte Coin Shows

Wrapping Up The Blog

My apology for a brief Blog edition but the show opens in a few minutes and I need to pick-up a few other purchases from yesterday's dealer setup buying.

Thanks for staying close to GFRC adventures. I will be back on Saturday morning with more show ramblings.

Be well!

Thursday April 6, 2023

Heading to Manchester New Hampshire Coin Expo

and

GFRC CAC-Only Auction Submission Deadline is Sunday

Greetings on a Thursday morning and welcome to the Daily Blog. Your ongoing patronage is sincerely appreciated.

The day starts with freezing rain here in the southern Maine foothills. A delicate coating of ice is apparent on the flowing plums and mugo pines as I ponder the start of another numismatic day. Temperatures will rise quickly and all will be fine for the Manchester NH drive in a few hours.

Yes, GFRC inventory is mostly packed and ready to be exhibited. While determining what inventory to bring to the show, it was decided to balance the value range. Visitors to the GFRC booth (#607) will be treated to a host of quality coins ranging in price from $150 to those over $10,000. The overall presentation will be the finest on the bourse; this is for certain.

Yesterday brought the sale of the Newtown 1873-CC PCGS VF30 CAC Seated dime into the New Jersey Collection. As part of the deal, GFRC purchased Carl's 1839 No Drapery NGC AU58 CAC Seated half to help offset the overall purchase price. That coin has been relisted at $11,500 and can be found on the 30 Day Price List.

The Black Point Barber halves were also posted to the April 29 CAC-Only auction catalog with the non-CAC pieces reaching the price list. At this point, there are 55 lots posted to the auction catalog with about another 25 lots arriving yesterday or in the image processing queue. Come Monday, the Oregon Beaver Collection will also ship the former Seal Beach 1855-S PCGS AU58 CAC Seated half plus other goodies to be incorporated into the online auction.

Discussions continued with Maine Solar concerning their quote with both parties agreeing that it is best to pause the conversation. Hiring a premium solar solution provider for wiring a barn is a misfit situation. Tuesday brings a visit by another solar installation vendor and let's see where that goes. There is a growing probability that the barn electrification will be broken into two projects, namely separating the barn wiring from the solar generation and storage.

There is still incremental packing to get done prior to my departure, therefore today's Blog will be abbreviated.

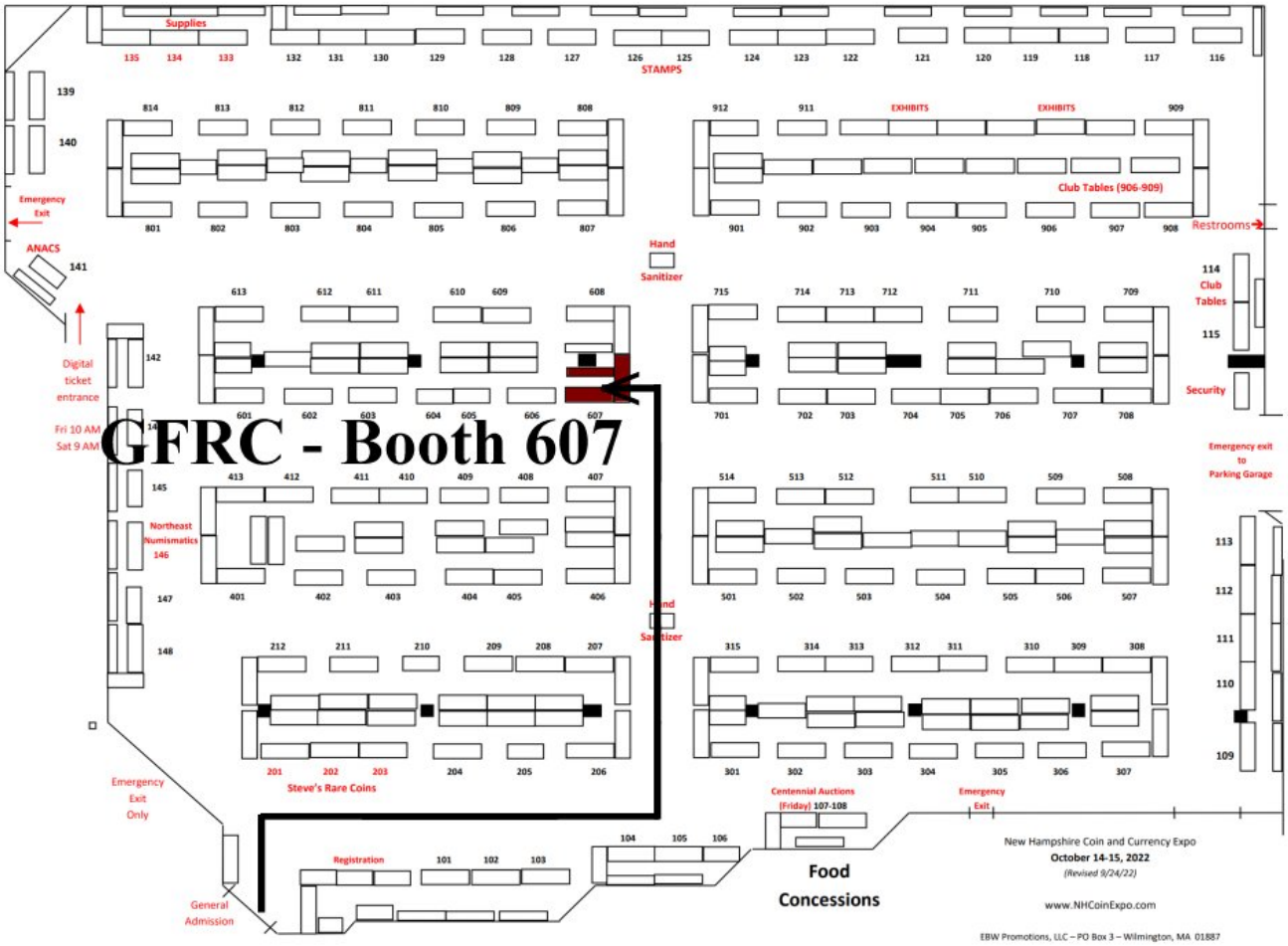
Heading to Manchester New Hampshire Coin Expo

For the final time, here is the NH Coin Expo bourse map and the GFRC booth location. We are located in the middle of the floor and should be easy to find. Believe me, a visit will be worth the short walk given the inventory that is being packed in the luggage cases.

All pick-up orders have been carefully invoiced and prepared per instructions. I'm looking forward to seeing a host of New England customers at the show. Please feel free to drop off consignments or approach me with purchase deals. At this point, clients should understand the type of numismatic items that GFRC is pursuing for inventory.

Today brings show setup at 3:00 PM along with early birds and dealers working the floor for wholesale trading. The show opens promptly at 10:00 AM on Friday and 9:00 AM on Saturday.

GFRC at NH Coin Expo Booth 607



GFRC CAC-Only Auction Submission Deadline is Sunday

That is correct! Sunday brings the final day for contacting me concerning consignment submissions for the April 29 CAC-Only auction event. These last submissions must be promptly shipped this coming week. My plan is to focus on the final round of photography and image processing once back from Manchester. The weather forecast looks conducive for this activity starting on Sunday and Monday.

Once all lots are posted, description generation and construction of the traditional PDF catalog will be the final milestones.

Wrapping Up The Blog

Unfortunately, I must end this Blog edition early as there is still more packing to accomplish along with responding to overnight emails.

Thank you for checking in at the Blog. If all goes to plan, I should be able to write Blog updates from the Manchester show, so please check back each morning by 9:00 AM ET.

Be well!

Wednesday April 5, 2023

A Marvelous Black Point Barber Half Dollar Gallery

and

Gold Blasts Through the $2000 Mark

Greetings on a wet southern Maine morning and welcome to the Daily Blog. I'm glad that you could stop by.

Things are getting complicated here in at the homestead, but that complexity is of my own doing. What is the world am I talking about?

Since returning to Maine early, I've taken the opportunity to secure an early start to several homestead and barn projects. Those initiatives are in parallel with wrapping up payments and shipments of the just closed New Jersey &Steven Vitale auction. Diane being a nanny in Boston has increased the level of difficulty.

Tuesday brought an email discussion with Pete Therberge concerning the recent quote for wiring the barn and adding solar panels, charge controller, and batteries. As I suspected, Pete confirmed that the labor component of the quote has been overstated. It does not take two electricians four days to install four 120V circuits in the barn. As a result, I've contacted another local solar installer who is smaller than current vendor under discussion and should be more competitive. I'm waiting for a contact and site visit from this contractor. Worse case is breaking up the project into two pieces and using two contractors for barn wiring versus the solar installation.

Also, we are planning the additional of air conditioning for the homestead this year. To that end, I visited with Davis World, a highly rated heat pump installer, on Tuesday. We have an appointment for Monday at 2PM to review the homestead towards a design solution and quote.

Early morning Blog readers noted error messages at the top of the Blog and sent along their findings. I know that everyone is trying to be helpful, but if there are error messages surrounding the Blog header, you can bet that I am aware and attempting to correct. If I can't locate the HTML code issue, then Matt Yamatin is contacted for support. The issue was minor and was promptly corrected by Matt during the late morning hours.

Therefore, while these initial homestead project inquiries are taking place, I'm still shipping lots and processing check payments on a solo basis. Tuesday brought another six checks in the mail box and the corresponding shipping today. This afternoon will be dedicated to Manchester show pick-up invoicing and staging inventory in the usual transport luggage.

So all of this has taken place before I begin shoveling the winter road sand at the top of the driveway.....

A Marvelous Black Point Barber Half Dollar Gallery

Yesterday's Blog brought a quick cellphone image of the Black Point Barber halves due to time constraints. However, I could not close the door on this marvelous consignment without providing a regular Blog gallery display. This was accomplished during the late afternoon and should be enjoyed by the community. Our consignor has tried several times to build a complete set of Barber halves but has sold these attempts to fund home projects.

The following display is a case study in what John Albanese will and will not sticker for Barber halves. During our secret meeting with the consignor, we looked at each half under natural sunlight. Those that were CAC approved all shared soft granular frosted luster or crusty original toning as is the case for the 1898-S. The 1897 is a borderline piece while the 1900 half has muted luster.

Today's task is to enter these halves into the COIN system and move the CAC approved pieces to the April 29 auction catalog.

A Marvelous Black Point Barber Half Dollar Gallery

1914 PCGS AU58 CAC 50C

1901 PCGS MS65 50C

1904-O PCGS AU58 CAC 50C

1908-O PCGS MS65 CAC 50C

1913-D PCGS MS64 50C

1892 NGC AU58 CAC 50C

1897 NGC MS63 50C

1898 PCGS AU55 CAC 50C

1898-S NGC EF45 CAC 50C **1900 NGC AU58 50C** **1902 PCGS AU58**
50C

1908 PCGS AU55 CAC 50C **1911 PCGS AU58 CAC 50C**

Global Financial News

Monday brought a surprises OPEC+ oil production cut followed by spot gold busting through the $2000/oz threshold with conviction on Tuesday. The jump in gold prices occurred at 10:00 AM with pricing settling in at $2020/oz. The morning's Kitco quote is $2023/oz.

What was the reason for the sudden spike in gold prices? First is the U.S. Dollar dropping to 101+ per the DXY index as gold prices and the USD have been tightly correlated in recent months. Next is lower Treasury bond yields which translate into less competition for gold. Finally, a greater risk aversion is aiding the precious metal as geopolitical forces are at work in the east to unseat the USD as the world's reserve currency. We've heard of talk for the latter issue for years, but now the drama is playing out in front of our eyes. Wise investors are adding gold to their portfolios as insurance for a further declining USD.

It will be interesting to see if Manchester NH coin show dealers are willing to part with their $20 gold and at what price. I'm sitting on a personal stash of physical with no plans to sell on the price list as I believe we will see prices moving higher throughout 2023.

Morning market futures indicate a flat opening for U.S. equities.

In Asia, Japan -1.7%. Hong Kong -0.7%. China +0.5%. India +1%.

In Europe, at midday, London +0.4%. Paris -0.2%. Frankfurt -0.3%.

Futures at 6:30, Dow -0.1%. S&P -0.1%. NASDAQ -0.1%.

The recent run-up in WTI crude pricing is holding at $80.54/bbl. A Bitcoin can be had for $28,507.

The 10 Year U.S. Treasury bond yield continues to drop and is now at 3.36%.

Wrapping Up The Blog

The time has arrived to stop ramblings and moving forward with another GFRC office day. Thank you again for visiting the Daily Blog. In a week or two, there will be a special announcement in the Blog concerning my numismatic career. Yes, this announcement will serious and not be another April Fools event. No, I am not running for an ANA Board of Governors seat, which is the last thing on my mind.

Be well!

Tuesday April 4, 2023

Presenting the Black Point Barber Half Dollar Consignment

From the Daily Blog Email Inbox

and

Final Week for CAC-Only Auction Submissions

Greetings and welcome to the Daily Blog on a Tuesday morning. The countdown to the Manchester NH show continues...

Another day starts in the GFRC like every other day. Breakfast at 5:00 AM while taking in the Greg Gutfield show on YouTube. By 6:00 AM, ideas for the day's Blog have congealed, with the composition being initiated. How I love writing the Blog from the Raymond office given the view of the front landscaping and the morning commuters heading to work on Valley Road. Currently, the landscape is barren with broken branches, a stoved up lawn by the driveway, and residual snow. This is par for the season and will be remedied after the Manchester show.

Monday brought the transfer of the Black Point Barber halves and a quote from Maine Solar Solutions. The Barber transfers went smoothly, as it is always a pleasure to chat with this consignor. The Maine Solar Solutions quote was eye-opening. After employing local contractors who charge fair prices for their time, the Maine Solar quote caught me by surprise. There was a phone call to Phil Walters with a request for itemized materials and labor components for the solar array/ground installation, and wiring the barn. Once I can get my head around the numbers, we should be fine.

The afternoon brought Black Point image processing and the loading of the marvelous Island Lake Collection lots to the April 29 auction catalog. 5:00 PM basement sound room time arrived before it should have, but a break from another day in the office was warranted. I'm thoroughly enjoying the one hour allocated time in the sound room for a simple reason. First some background is in order.

During the winter months in the Florida office, I will let Tidal music streaming service run on the laptop while processing images or writing descriptions. One of my favorite play list is entitled *My Daily Discovery* which presents new music to consider. Some days bring god awful selections while other days bring ear catching music that is captured in a *2023 New Music* play list. This process continues throughout the winter months with about 40 selections have been saved (yes, I'm quite discriminating on what is captured).

Now comes the fun part of the new music process. Once back in Maine, I will revisit each selection on the Focal/Naim sound system to truly hear the compositions as if sitting at the sound board in a recording studio. For about 95% of the selections, they have met my stringent listening criteria and remain on the new music list. The others are deleted. Yes, daily sound room time is how I deprocess after long days in the GFRC Maine office.

Finally, email discussions continue with Linda Chapman. We've agreed that Bart's 144 holdered coins will be shipped to the GFRC office. My role will be to carefully guide Linda in preparing USPS Express shipments along with GFRC assembling the shipment invoices for insurance coverage. The discussions will resume after the Manchester show.

Presenting the Black Point Barber Half Dollar Consignment

As much as I tried to have the Black Point Barber halves fully processed for today's Blog, time ran away from me. Instead, this lovely lot is being showcased with a cellphone image capture on my desk. My apology for the lighting reflections on the lower left of the image. Please feel free to click on the image to access a high resolution version towards closer inspection.

It goes without saying that the CAC approved halves are heading straight to the April 29 auction catalog while the non-CAC approved lots will be posted to the price list. Offer prices have already been settled with the consignor so the listing process will happen today. Please don't be bashful about asking for a quote for any of the non-CAC approved lots.

Black Point Barber Half Dollar Consignment

From the Daily Blog Email Inbox

Upon checking the GFRC Inbox this morning, there was an email from a Northwest client that reads as follows:

The main reason I'm writing is I'm looking for a reasonable source for world news. I know you're pretty well informed and I just need a source that reports news if it exists anymore without all of the BS we have to suffer through here at home. Preferably something in an app that is easily accessed from a phone or tablet. Even better if theres one without a pay wall.

This request matches perfectly with how I am securing daily world news updates during the office lunch hour break. I've become a huge fan of Palki Sharma at Firstpost and her Vantage broadcast. Firstpost is an Indian based news agency which I believe was launched by Palki herself after leaving WION due to office politics and predatory male supervisors. Ms. Sharma is incredibly gifted in her deep comprehension of geopolitical events with only a mild India bias. She can be equally critical of her assessments of the China, Russia, and the United States, which is so refreshing. Once visiting with Palki for a few days, you will note the extent to which the U.S. media ignores certain *inconvenient topics* that would shed light on the meanderings of the current administration. .

If you are looking for world news without the BS or omissions, then please consider visiting YouTube and conducting a search for "First Post Palki Sharma." Her daily broadcasts are typically online by noon time on the U.S. East coast.

Global Financial News

U.S. equity markets traded in a narrow range on Monday with the S&P 500 rising to 4,125. Equity markets took the OPEC+ production cut in stride with major energy players seeing nice gains. The XLE energy sector ETF is quoting at $86.70 and is just shy of its 2022 $93 high when crude was over $100/bbl.

Today Seeking Alpha headline is focused on Australia and The Reserve Bank taking a pause with interest rate increases.

Are central bank rate hikes coming to an end? It sure is Down Under - at least for now. The Reserve Bank of Australia is pausing its aggressive tightening cycle, holding rates on Tuesday for the first time in almost a year. Policymakers kept the official cash rate at 3.60%, taking a key timeout to size up the latest market happenings and economic developments.

More ammo if required: "The decision to hold interest rates steady this month provides the board with more time to assess the state of the economy and the outlook, in an environment of considerable uncertainty," explained Philip Lowe, Australia's central bank governor. "Some further tightening of monetary policy may well be needed."

While keeping the door open for a return to rate hikes, growth and stability concerns might soon overtake inflation threats in terms of central banks' top priorities. Other global banks have also been tightening at a rapid pace, with the Federal Reserve hiking interest rates by 475 basis points in nine successive meetings.

Following are the usual morning market futures for those who can't live without this financial market snapshot.

In Asia, Japan +0.4%. Hong Kong -0.7%. China -0.3%. India closed.

In Europe, at midday, London flat. Paris +0.6%. Frankfurt +0.9%.

Futures at 6:30, Dow +0.2%. S&P +0.3%. NASDAQ +0.4%.

WTI crude pricing has increased to $81.25/bbl while spot gold is located in a trading range between $1980 to $2000/oz. Bitcoin is flat at $28,295.

The 10 Year U.S. Treasury bond yield has dropped to 3.47% which is a good thing for the banking sector and those of us who have taken positions in long term bonds.

Wrapping Up The Blog

So what is on the GFRC agenda for today? Of course, more shipping as 14 check payments appeared in the mailbox yesterday. Otherwise, it is a regular office day as I try to move more lots to the CAC-Only April 29 online catalog.

Wednesday brings a change of attention to the Manchester show and those necessary preparations.

Thank you for spending time with me at the Daily Blog. Be well!

Monday April 3, 2023

Resolving a Johnny2 Grapple Operations Issue

1855-S PCGS AU58 CAC Seated Half is Consigned to CAC-Only Auction

and

Final Week for CAC-Only Auction Submissions

Greetings on another cold southern Maine morning where the mercury is reading 23F. Welcome to another Daily Blog edition. .

Time continues to fly by at the homestead as each day brings a set of must get done goals. When living life in this manner, small steps eventually result in the completion of larger projects. Case in point is Johnny2 and determining how to bring the grapple implement into an operational state on the new tractor. Before heading to Florida, I was unable to secure a functioning grapple due to hydraulic coupler issues. Johnny2 has a different rear power beyond configuration for the 270B backhoe as compared to the earlier JD2025R tractor. On the former machine, all that was necessary to activate the grapple attachment was connecting two hoses to the 3rd function hydraulics plumbing. On Johnny2, a third connection is required. This third connection had been problematic for me to the point of considering hiring a transport company to haul Johnny2 back to Hall Implement to debug the issue.

On Sunday, the goal was either to resolve the rear hydraulic connection issue or have the problem solved by Hall Implement while I was at the Manchester show. After packing eleven USPS Priority and Express shipments during the morning hours, early afternoon brought me to the barn to deal with this Johnny2 issue. Either, I would get that power beyond connection to work or the tractor would be transported for resolution. The weather was fairly warm with Johnny2 starting easily. The front bucket was removed and the grappled attached. Next came the hydraulic connections with two on the front of the tractor and one on the rear. Success was finally achieved after realizing that I had not been seating the rear coupler correctly during 2022 attempts. The grapple operated just fine and allowed the movement of broken pine tree limbs to the burn pile and also opening access to the stone pathway from Valley Road to the barn. Five road side boulders were easily manhandled by the grapple and Johnny2 configuration. I was thoroughly pleased that another lingering issue had been resolved.

Changing subject...

Sunday also brought email exchanges with Linda Chapman, Bart's widow. She reported that Bart has 144 holdered coins in his collection plus a host of raw coins in albums. To help Linda with taking inventory of the holdered coins, I took a picture of side by side PCGS and NGC holders and highlighted the key information that I wished for her to record for each coin. This she diligently did with the arrival of cellphone images of seven pages of Bart's entire collection inventory upon opening morning emails.

Bottom line, Bart Chapman left Linda with a substantial collection, many being purchased from GFRC. I will not go into details for security reasons. The next step is the transport of the collection from upstate New York to the Maine office. We are looking at over two double row slabbed boxes of coins to be transported. Please stay connected to the Daily Blog for updates as this is yet another project that will require my attention in the coming weeks. The travel time from the Raymond homestead to Linda's home is nearly 7.5 hours one way, therefore this would be a long road trip if going that route.

1855-S PCGS AU58 CAC Seated Half is Consigned to CAC-Only Auction

We are pleased to announce that the Oregon Beaver Collection has agreed to consign one of the three 1855-S AU58 CAC approved Liberty Seated halves! After selling the New Jersey Collection specimen for $32,000, Oregon Beaver has decided that the time has come to offer his example. This specimen brings the noted Seal Beach Collection pedigree and will becomes the marquee lot for the initial GFRC Online Auctions CAC-Only auction event.

1855-S PCGS AU58 CAC 50C - Seal Beach/Oregon Beaver Specimen

Final Week for CAC-Only Auction Submissions

Sunday also brought the reserve pricing proposal for the Island Lake Collection lot that was featured in yesterday's Blog. I'm pleased to report that the pricing proposal has been approved with these incremental lots arriving to the online auction catalog at some point today. Once these marvelous lots are added, the April 29 auction lot count stands at 45.

Today brings the retrieval of the Black Point Barber half dollar lot at our usual secret location in Windham. Additional auction consignments include a seven piece lot from the Saw Mill Run Collection and a five piece Seated half dollar lot

from Oregon Beaver.

I've also received a five piece early $5 gold lot from yet another customer turned consignor. This lot just arrived on Saturday. Finally, I have yet to visit the Windham bank box to retrieve duplicates from my own core Liberty Seated dime set.

This is the final week for auction lot submissions as the window closes on April 9th. I believe that the auction will easily attain a 75 lot threshold and should garner a substantial amount of attention among community members given the broad range of offerings.

Global Financial News

Geopolitical developments are taking place at a breakneck pace though the regular U.S. media is not providing much coverage. The critical news is that Saudi Arabia and China have settled their first oil deal in the Yuan and not the U.S. dollar. Sadly, the days of the Petrodollar are now within sight. The impact of the U.S. dollar degradation as world's reserve currency should be considered by astute investors.

Another trading week starts with the S&P 500 at 4,109 while WTI crude oil has jumped to $80.50/bbl after OPEC+ announced a surprise production cut. The jump is crude oil pricing is untimely as the summer driving season arrives in less than two months. Following is the Seeking Alpha report on this development.

Crude is back in the news following a shock oil output cut from major producers in the OPEC+ group. WTI crude futures surged past $81 a barrel at the open to its highest price since late January, with the May contract rallying as much as 8%, while June Brent crude opened at its best level in nearly a month, advancing by the same percentage to over $86/bbl. The decision comes as the U.S. is still entangled in an environment of high inflation, and has the potential to upend economic policies, as well as monetary decision-making like upcoming Fed rate hikes.

Bigger picture: The output reduction will be led by OPEC kingpin Saudi Arabia, with total production cuts totaling nearly 1.2M bbl/day - that will start in May and last until the end of 2023. Russia's recent production cuts of 500K barrels per day were also extended, and add to the 2M bpd that were taken off line by OPEC+ in October. Together, the rounds of cuts mean that about 3% of the world's oil has been removed from the market in the past half a year, helping sustain prices following U.S. actions against Russian crude like sanctions and a price cap.

Goldman Sachs changed its oil production and price forecasts on the latest announcement, which comes before the busy summer travel season. "Winners from the OPEC+ cuts include Saudi Arabia, Warren Buffett and EV manufacturers, while losers include airlines and hopes for an economic soft landing," Logan Kane writes in a new analysis published on Seeking Alpha. It also comes amid an "ongoing chess match between the Biden administration and the Kingdom of Saudi Arabia," with reports suggesting that Washington angered Riyadh by declining to refill the Strategic Petroleum Reserve when crude oil prices were low, so the Kingdom "decided to get some payback."

Spot gold is currently trading at $1975/oz with much upside potential given the developing geopolitical dynamics between Russia, China, and Saudi Arabia. Gold pricing has been historically managed by the Western countries via the COMEX and the London Gold Exchange. This fact is about to change as the Shanghai Gold Exchange becomes a larger global player. At this point and Chicago and London exchanges are essentially paper contract driven with little physical changing hands.

Here are the usual morning market futures with U.S. equities mixed. The jump in crude oil prices will have an impact on airlines and mining stocks.

In Asia, Japan +0.5%. Hong Kong +0.1%. China +0.7%. India +0.2%.

In Europe, at midday, London +0.7%. Paris +0.5%. Frankfurt +0.1%.

Futures at 6:30, Dow +0.3%. S&P -0.1%. NASDAQ -0.6%.

The 10 Year U.S. Treasury bond yield is mostly flat at 3.52%.

Wrapping Up The Blog

This has been a long Blog edition and best to end here. I still have another six shipments to prepare this morning along with the eleven that were completed on Sunday.

Thank you for visiting with me on a Monday. Be well!

Sunday April 2, 2023

Presenting a Stunning Island Lake Consignment

and

Manchester NH Coin Show Arrives This Week

Greetings on a cold and windy southern Maine morning and welcome to another Daily Blog edition. Thanks, as always, for checking in.

***Gotcha* best describes Saturday's Blog and the April Fools Day joke on the community. We have none other than Len Augsburger to thank for his creativity and queuing up the event with me. I really like the idea of the Payroll Protection Program whereby clients can do direct deposits of their payroll checks to purchase even more coins...**

Moving to another topic, the office workload is staggering with Diane operating as a nanny in Boston. Adding all of her regular office duties to my plate along with photography, image process, client communications, loading coins to the website, and blogging leaves little time for anything else in a day. If email responses become protracted, this is the reason why. Sometime has to give as I've not enjoyed a day off for weeks. Today is no different as there are 12 check payments to be processed along with 10 or so shipments to be prepared for Monday's USPS deposit. With the Manchester looming, shipping will give way to show preparations come Wednesday.

Today's Blog will be brief to allow time to respond to email orders before taking a shower and heading right back into Diane's office admin workload.

Presenting a Stunning Island Lake Consignment

There are times when a truly exceptional consignment arrives to the GFRC office whereby I am blown away by the well above average quality and superior eye appeal. This Island Lake Collection is one of those cases where an individual is releasing a stunning array of type coins, many being superb proofs. Most of these lots have been assigned a GFRC-Gem quality rating with the images attempting to portray their superior nature. The 1917 Type 1 Standing quarter is not the most expensive coin in the lot but is my favorite in terms of marvelous eye appeal and pristine preservation. The 1889 proof Seated half, graded PR64, is a gem at grade without a trace of a single hairline. The 1869 proof dollar is equally impressive though GFRC imaging is problematic. The 1858 NGC AU55 $20 gold piece is equally remarkable.

The disbursement strategy for the Island Lake coins is straightforward. The CAC approved lots are moving into the April 29 CAC-Only auction while the non-CAC lots will be posted to the 30 Day Price list and will be available at the Manchester show. One of today's tasks is to develop offer prices for our consignor's approval.

I hope that you can stop for a moment and view each of the higher resolution Island Lake Collection images to appreciate a collection that has few peers in recent memory.

Presenting a Stunning Island Lake Collection Consignment

1937 PCGS PR67 CAC 5C **1917 Type 1 PCGS MS65FH CAC 25C**

1889 PCGS PR64 CAC 25C **1936 NGC PF66 CAC 50C**

1869 PCGS PF63 $1 **1858 NGC AU55 G$20**

1871 PCGS MS66 CAC 3CS **1857 FE PCGS MS63 CAC 1C** **1862 PCGS MS63 CAC 1C**

1916 PCGS MS67FB CAC 10C

1940 NGC PF66 50C CAC G$5

1885-S PCGS MS64+

Manchester NH Coin Show Arrives This Week

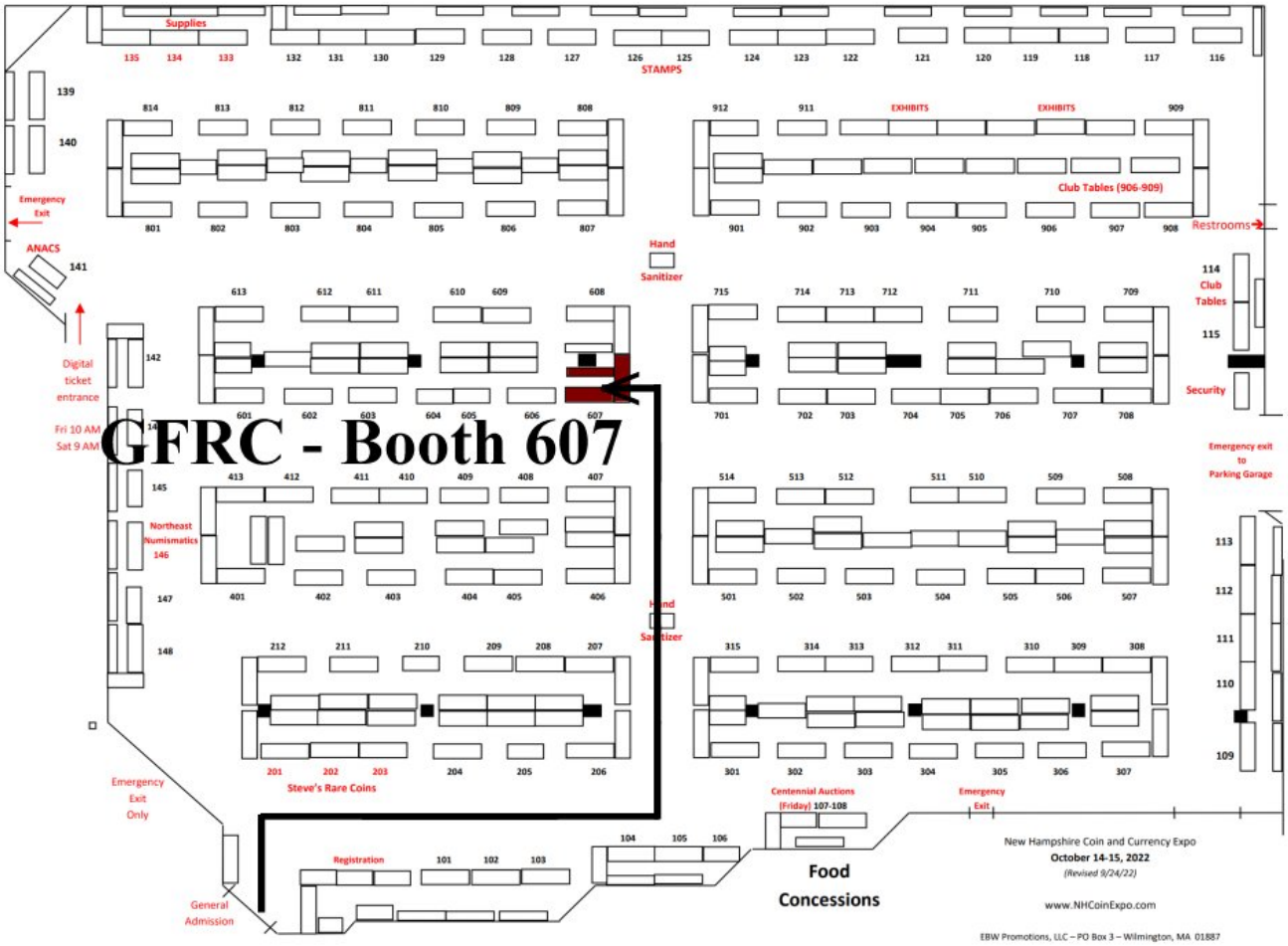
On Thursday, the GFRC business travels to Manchester, New Hampshire for a two day coin show. I'm quite excited about attending the spring NH Coin Expo as usually still in Florida this time of year. The Manchester NH show is a favorite on the show circuit given its Maine proximity with only a two hour drive requirement. Secondly, Ernie Botte operates some of the best coin shows in the country with top notch preparations and security. As mentioned previously, the chocolate chip cookies at the Double Tree Hotel check-in are fantastic. The NH Coin Expo is one of those enjoyable events with excellent evening dining in downtown Manchester.

GFRC will have eight cases of premium inventory spread across a corner booth. We will be at the usual Booth 607 location and a must visit attraction for collectors of early type and U.S. gold. I will also be buying on the floor during Thursday setup and will eagerly entertain walk-up deals throughout the event. Table assistants will be Tom Coulombe and Karl Othmer, since Dan White is still in Florida through mid May. Don't worry, there is no need to tip the table assistants.

The Manchester show is also an opportunity for regular GFRC consignment transfers or passing along lots for the forthcoming April 29, 2023 GFRC-CAC Only auction. If attending the show and planning to bring a consignment, please let me know in advance to allow adequate storage box planning. Conversely, if wishing to view certain coins in GFRC inventory, it might be wise to email me with those requests to ensure the coins are brought to the show.

Here is the Manchester bourse floor map from the October 2022 show. I believe that the table layout will be the same for the Spring 2023 show.

GFRC at NH Coin Expo Booth 607



Wrapping Up The Blog

That is all she wrote for a Sunday morning. Yes, I will be in the GFRC office the entire day attempting to get a head start on Monday shipments plus all the other regular office stuff that needs to get done. Come Monday, I will do some grocery shopping as the refrigerator is growing more barren by the day along with retrieving the Black Point Barber half dollar collection.

Thanks again for visiting. Be well!

Saturday April 1, 2023

Winter Wonderland on April 1

and

Announcing GFRC Business Model Changes

Greetings on a snowy Saturday morning and welcome to the Daily Blog. I was hoping that a Maine winter would be behind us by April 1. The following 6:30 AM image shows otherwise. The landscape is rather beautiful if not having spent the entire winter in Maine.

Yesterday's meeting with Maine Solar Solutions went well and I'm pleased with the conversation and conclusions. The off-grid solar solution starts with four 400w panels which will be mounted on a pole roughly six feet off the ground. The mount will have an angular adjustment to compensate for the difference between summer and winter daytime lighting. Inside the barn, four circuits for power and lighting will be installed and tied to a circuit breaker box. A 50A charge controller (inverter) will be paired with two Lithium Ion Phosphate batteries at 3800 watt/hrs storage capacity. The system will also have the ability to be charged by a gas generator through 240V outlet located near the solar panel power line into the barn.

The system statistics are 1600W peak generation and 7600W/Hr of battery storage which should be sufficient for operating any heavy power equipment in the barn. A quote is forthcoming early next week.

Friday also saw the posting of incremental lots to the April 29 CAC-Only auction catalog. Currently, there are 37 lots listed with many more to come. Yesterday afternoon brought the photography of an Island Lake auction consignment that will garner substantial attention once added to the catalog. This lot is mostly high grade type with a host of GFRC-Gem quality rated pieces. My favorite piece is a 1917 Type 1 PCGS MS65FH Standing quarter that is an exceptional gem. Monday brings a secret Windham meeting to take transfer of the Black Point Barber Half Dollar collection. Our dear friend, the Saw Mill Run Collection, has decided to jump into the auction landscape with his consignment that ships on Monday. It appears that reaching the 75 lot target will be a walk in the park as more clients are excited to participate in this latest GFRC numismatic innovation.

Speaking of GFRC innovation and business model, I'd believe the time has come to announce the following business model changes.

GFRC Announces Payroll Protection Program and Other Innovations

Beginning today, GFRC will accept enrollments in its new Payroll Protection Program. Many GFRC clients have frequently complained that their income goes to expenses other than coins, and GFRC is launching an innovative solution to resolve this pesky problem once and for all. Effective immediately, GFRC customers can sign up to have their entire paychecks automatically deposited with GFRC in exchange for GFRC Trading Desk credits.

For clients who still require food and housing, GFRC has solutions ready. Concurrently with this program, GFRC is issuing a series of “F-BUCKS” scrip that will be redeemable for meals at the major coin convention concession stands. In addition, GFRC will be providing sleeping quarters in the newly constructed GFRC storage shed, conveniently located at the edge of the Fortin Forest Preserve, where clients can easily access running water and a stocked pond. GFRC, for a minimal charge, will rent coin-themed sanitation buckets.

GFRC Tipping Policy Enacted

In other news, the GFRC checkout process will now include a gratuity option. “As most retail establishments now offer options to tip service personnel, GFRC realizes the need to stay competitive,” noted GFRC principal Gerry Fortin.

“Customers making purchases from GFRC will now have the ability to tip any of our table assistants.” Fortin further noted this was unrelated to a recent change in the Maine state law that abolished the minimum wage for tipped employees.

GFRC Now Accepts Multiple Forms of Payment

In addition to checks and cash, GFRC will now accept certain U.S. coins at a discount against face value in exchange for credit against GFRC purchases. “Coin processing costs are high,” noted GFRC head Gerry Fortin. “We have to count them all and put them rolls in exchange for credit at our bank. Sometimes they won’t accept them because the tellers believe they might be counterfeit. However, if you have a large quantity of 19th century U.S. coins, let’s talk. We can credit you up to 90% of their face value, depending on shipping costs.”

GFRC Creates Certified Copy Program

Finally, in order to combat the growing threat of counterfeits, GFRC announces the “GAC” sticker, which will be applied to only the best-made pieces. “Recent Chinese counterfeits are a plague to the market,” Fortin commented. “I built a world-class collection of Chinese counterfeits when I lived in China, and the current product is diluting what took years to painstakingly search out and assemble.” Submissions may be made directly to GFRC, which will concurrently launch a GAC census and registry set program. Fortin notes “The GAC program will serve to elevate the best counterfeits so that the market recognizes the true value of these rare and important coins.”

Wrapping Up The Blog

Image processing and shipping will dominate the day's activities. Next week brings the NH Coin Expo (Manchester Show) and I would like to have most of the recent auction shipments into the USPS system before leaving for the show.

By the way, we can never take ourselves too seriously on April 1. Thanks Len...

Be well!

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